

Raiffeisen 304 - Euro Corporates

(Original German name: Raiffeisen 304 - Euro Corporates)

annual fund report

financial year Jul 1, 2021 – Jun 30, 2022

Note:

The audit opinion issued by KPMG Austria GmbH only applies for the full German-language version.

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Report for the financial year from Jul 1, 2021 to Jun 30, 2022

General fund information

ISIN	Tranche	Income class	Currency	Launch date
AT0000711593	Raiffeisen 304 - Euro Corporates A	income-distributing	EUR	May 14, 2001
AT0000A02YY1	Raiffeisen 304 - Euro Corporates T	income-retaining	EUR	Oct 25, 2006
AT0000A2XSN3	Raiffeisen 304 - Euro Corporates (SZ) T ¹	income-retaining	EUR	Jun 1, 2022
AT0000607270	Raiffeisen 304 - Euro Corporates VTA	full income-retaining (outside Austria)	EUR	Feb 1, 2005

¹ Tranche SZ is exclusively for investments within the scope of the Raiffeisen Banking Group's sustainable asset management.

Fund characteristics

Fund currency	EUR
Financial year	Jul 1 – Jun 30
Distribution/payment/reinvestment date	Sep 15
Type of fund	Investment fund pursuant to § 2 of the Austrian Investment Fund Act, InvFG (UCITS)
Effective management fee for the fund	I-Tranche (EUR): 0.360 % SZ-Tranche (EUR): 0.234 %
Custodian bank	Raiffeisen Bank International AG
Management company	Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Mooslackengasse 12, A-1190 Vienna Tel. +43 1 71170-0 Fax +43 1 71170-761092 www.rcm.at Companies register number: 83517 w
Fund management	Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
Auditor	KPMG Austria GmbH

The fund is actively managed with reference to a benchmark. Such reference to a benchmark does not restrict the fund management's scope of action.

Composition of the benchmark from Jul 1, 2021 to Jun 30, 2022

benchmark	Weighting in %
iBoxx Euro Corporates Non-Financials TR	100.00

Each of the indices mentioned is a registered brand. The licensing party does not sponsor the fund, subsidize it, sell it or support it in any other way. Index calculation and index licensing of indices or index brands do not represent a recommendation to invest. The respective licensor is not liable to third parties for any errors in the index. For legal information regarding licensors, see www.rcm.at/lizenzgeberhinweise or www.rcm-international.com.

Legal notice

The software used performs calculations on the basis of more than the two decimal places displayed. Minor discrepancies cannot be ruled out due to further calculations using published results.

The value of a unit is calculated by dividing the entire value of the investment fund inclusive of its income by the number of units. The total value of the investment fund is calculated on the basis of the current market prices of the securities, money market instruments and subscription rights in the fund plus the value of the fund's financial investments, cash holdings, credit balances, receivables and other rights net of its payables. That value will be calculated by the custodian bank.

The net assets are calculated in accordance with the following principles:

- The value of assets quoted or traded on a stock exchange or other regulated market shall be determined, in principle, on the basis of the most recently available price.
- Where an asset is not quoted or traded on a stock market or another regulated market or where the price for an asset quoted or traded on a stock market or another regulated market does not appropriately reflect its actual market value, the prices provided by reliable data providers or, alternatively, market prices for equivalent securities or other recognized market valuation methods shall be used.

Dear unitholder,

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. is pleased to present its annual fund report for Raiffeisen 304 - Euro Corporates for the financial year from Jul 1, 2021 to Jun 30, 2022. The accounting is based on the price calculation as of Jun 30, 2022.

Fund details

	Jun 30, 2020	Jun 30, 2021	Jun 30, 2022
Total fund assets in EUR	691,749,052.09	700,110,239.02	475,731,459.19
Net asset value/distributing units (I) (AT0000711593) in EUR	121.53	123.35	103.90
Issue price/distributing units (I) (AT0000711593) in EUR	127.61	123.35	103.90
Net asset value/reinvested units (I) (AT0000A02YY1) in EUR	165.58	170.43	145.70
Issue price/reinvested units (I) (AT0000A02YY1) in EUR	173.86	170.43	145.70
Net asset value/reinvested units (SZ) (AT0000A2XSN3) in EUR	-	-	95.55
Issue price/reinvested units (SZ) (AT0000A2XSN3) in EUR	-	-	95.55
Net asset value/fully reinvested units (I) (AT0000607270) in EUR	198.88	205.78	176.90
Issue price/fully reinvested units (I) (AT0000607270) in EUR	208.82	205.78	176.90

	Sep 15, 2021	Sep 15, 2022
Distribution/unit (I) (A) EUR	2.5100	1.0400
Outpayment/unit (I) (T) EUR	0.9512	0.0000
Outpayment/unit (SZ) (T) EUR	-	0.0000
Reinvestment/unit (I) (T) EUR	4,0466	0.0000
Reinvestment/unit (SZ) (T) EUR	-	0.0000
Reinvestment/unit (I) (VTA) EUR	6,0286	0.0000

The distribution will occur free-of-charge at the fund's paying agents. Payment will be made by the custodian banks.

Units in circulation

	Units in circulation on Jun 30, 2021	Sales	Repurchases	Units in circulation on Jun 30, 2022
AT0000711593 (I) A	569,188.628	10,500.000	-5,448.749	574,239.879
AT0000A02YY1 (I) T	2,791,073.698	1,417,480.146	-1,957,699.864	2,250,853.980
AT0000A2XSN3 (SZ) T	-	10.000	0.000	10.000
AT0000607270 (I) VTA	749,295.885	225,890.003	-477,171.344	498,014.544
Total units in circulation				3,323,118.403

Development of the fund assets and income statement

Performance in financial year (fund performance)

Distributing units (I) (AT0000711593)	
Net asset value per unit at start of financial year in EUR	123.35
Distribution on Sep 15, 2021 (net asset value: EUR 121.63) of EUR 2.5100, corresponds to 0.020636 units	
Net asset value per unit at end of financial year in EUR	103.90
Total value incl. units purchased through distribution (1.020636 x 103.90)	106.04
Net income/net reduction per unit	-17.31
Performance of one unit during the financial year in %	-14.03
Performance benchmark (see fund characteristics) in %	-13.76
Reinvested units (I) (AT0000A02YY1)	
Net asset value per unit at start of financial year in EUR	170.43
Outpayment on Sep 15, 2021 (net asset value: EUR 170.56) of EUR 0.9512, corresponds to 0.005577 units	
Net asset value per unit at end of financial year in EUR	145.70
Total value incl. units purchased through outpayment (1.005577 x 145.70)	146.51
Net income/net reduction per unit	-23.92
Performance of one unit during the financial year in %	-14.03
Performance benchmark (see fund characteristics) in %	-13.76
Fully reinvested units (I) (AT0000607270)	
Net asset value per unit at start of financial year in EUR	205.78
Net asset value per unit at end of financial year in EUR	176.90
Net income/net reduction per unit	-28.88
Performance of one unit during the financial year in %	-14.03
Performance benchmark (see fund characteristics) in %	-13.76
Reinvested units (SZ) (AT0000A2XSN3)	
Net asset value per unit at launch of tranche (June 1, 2022) in EUR	100.00
Net asset value per unit at end of financial year in EUR	99.55
Net income/net reduction per unit	-4.45
Performance of one unit from launch of tranche (June 1, 2022) up to the end of financial year in %	-4.45
Performance benchmark from launch of tranche (June 1, 2022) up to the end of financial year (see fund characteristics) in %	-4.30

The performance is calculated assuming wholesale reinvestment of distributed/paid-out amounts at their net asset value on the distribution/payment date.

The Depobank calculates the unit value separately for each unit certificate class. Discrepancies may arise in the annual performance figures for individual unit certificate classes.

Raiffeisen KAG calculates performance based on the published fund price, using the OeKB methodology. Individual costs – such as transaction fees, the subscription fee (not exceeding 0.00 %), the redemption fee (not exceeding 0.00 %) or custody charges of the investor – and taxes are not included in the performance calculation. These would reduce the performance if they were included. Past value is not a reliable indicator of the fund's future performance.

Development of fund assets in EUR

Fund assets on Jun 30, 2021 (4,109,558.211 units)	700,110,239.02
Distribution on Sep 15, 2021 (EUR 2.5100 x 570,346.979 distributing units (I) (AT0000711593))	-1,431,570.92
Outpayment on Sep 15, 2021 (EUR 0.9512 x 2,677,965.879 reinvested units (I) (AT0000A02YY1))	-2,547,281.14
Issuance of units	282,563,999.71
Redemption of units	-417,520,583.97
Pro rata income adjustment	-573,108.25
Overall fund result	-84,870,235.26
Fund assets on Jun 30, 2022 (3,323,118.403 units)	475,731,459.19

Fund result in EUR

A. Realized fund result

Ordinary fund result		
Income (excl. closing price)		
Interest income	5,972,372.67	
Income from securities lending transactions	12,836.86	
Interest expenses (incl. negative credit interest)	-158,272.79	
		5,826,936.74
Expenses		
Management fees	-2,254,374.79	
Custodian bank fees / Custodian's fees	-156,553.81	
Auditing costs	-12,397.86	
Expenses for tax advice / tax representation	-700.00	
Custody charge	-149,099.22	
Publicity costs, regulatory fees	-12,918.67	
Costs associated with foreign sales	-1,785.25	
Cost of advisers and other service providers	-27,887.67	
		-2,615,717.27
Ordinary fund result (excl. income adjustment)		3,211,219.47
Realized closing price		
Profits realized from securities	3,566,616.68	
Profits realized from derivative instruments	8,542,606.14	
Losses realized from securities	-21,658,806.82	
Losses realized from derivative instruments	-3,823,572.52	
Realized closing price (excl. income adjustment)		-13,373,156.52
Realized fund result (excl. income adjustment)		-10,161,937.05

B. Unrealized closing price

Change in unrealized closing price	-75,281,406.46	
		-75,281,406.46

C. Income adjustment

Income adjustment for income during financial year	573,108.25	
		573,108.25
Overall fund result		-84,870,235.26

The result for the past financial year includes explicitly reported transaction costs (incl. external transaction-related costs, see item 15a "Transaction costs" in section II of the prospectus) in the amount of 182,296.00 EUR.

Capital market report

After a strong year for equities in 2021, the year 2022 has been much more difficult so far, with often sharp declines in share prices. Rapidly rising inflation, interest rate hikes, the economic impact of the Russian invasion of Ukraine and the subsequent massive Western sanctions and, most recently, increasing recession fears have depressed both equity and bond markets worldwide. Already high inflation rates are further fuelled by the military conflict in Ukraine as well as sanctions and counter-sanctions. Inflation is hitting multi-decade highs in the US and Europe as a result. The European Central Bank (ECB) is increasingly moving towards monetary tightening, too, and to much more rapid interest rate hikes than it had communicated even a few weeks ago. However, whether the ECB will or can actually do so to the extent currently priced in, remains to be seen in view of the mounting, huge risks for the EU economy. Corporate bonds mirrored the rise in yields on government bonds, while risk premiums also increased. Government bonds of the euro periphery countries are also trading with markedly higher spreads. Many emerging market bonds suffered particularly badly. The massive bond purchases by the major central banks have been a key support for government and corporate bonds in recent years. This support is now rapidly declining or has already completely disappeared. Commodities were initially once again on a strong upswing this year. Oil and gas prices in particular virtually exploded. Recently, however, many commodities experienced strong price corrections. Industrial metals are now even down year to date. There has been comparatively little movement in precious metals over the past 12 months. Recently, their prices have also slipped. In the area of currencies, the US dollar continues to be very strong. In the first half of 2022, it gained another 8.5 % against the euro, after appreciating by over 7 % in the previous year. In the USA, the Eurozone and Japan, key interest rates are still extremely low, in some cases they even now remain in negative territory. In addition, the central banks there are still buying government and corporate bonds or did so until recently. The historically unprecedented action of the major central banks in the past decade reflected a pronounced weakness in global economic growth. Faced with rising inflation rates, many central banks are now hiking interest rates, in some cases very aggressively. The US Federal Reserve also undertook very sharp and rapid rate hikes and hinted at further rate increases for the remainder of the year. It also ended its bond purchases and has started to reduce its bond holdings. In view of the huge mountains of debt in the financial systems, however, the central banks on the whole have much less leeway for interest rate hikes than before. It is also unclear what they will do if the economy weakens more than anticipated and at the same time inflation rates remain too high. Yield levels remain low by historical standards almost everywhere in the world, but they are nowhere near the extreme levels of a year ago. However, they continue to pose a challenge for bond investors. The distortions caused by the pandemic and lockdowns have not yet been overcome in many cases, and new pandemic-related restrictions cannot be ruled out. In addition, global economic relations and production chains are now being shaken again and in part even more massively as a result of the escalating geopolitical confrontation between the Western world, Russia and China. It is already becoming apparent that this is likely to cause lasting and serious upheavals in supply chains and global economic relationships and it might significantly change the competitive landscape for entire industries and regions. On top of this, there are the long-term challenges posed by climate change, demographics and high public debt in many countries. The financial market environment remains very challenging and is likely to experience major price fluctuations in almost all asset classes for the foreseeable future.

Fund investment policy report

Raiffeisen 304 – Euro Corporates is broadly diversified and mainly invests in corporate bonds. Its portfolio includes a broad spread of sectors, countries and individual securities. At the end of the reporting period, almost 20 % of the fund's bonds were issued by financial institutions. After a rather quiet end to 2021, corporate bonds have been suffering heavy losses since the beginning of 2022. A sharp rise in swap rates and a massive increase in spreads put pressure on corporate bonds in the first half of 2022. The dominant subject besides the Russia/Ukraine conflict was clearly inflation, but also a cutback of measures by central banks. Spreads of non-financial corporate bonds rose from approx. 80 basis points to approx. 200 basis points in the reporting period, although noticeable counter-movements occurred repeatedly during this time. Multiplying from around 0.35 % to just above 3 %, yields increased even more sharply in this area. The fund sustained significant losses in the reporting period due to rising yields. While the steepening of the credit curves had a negative effect, the hedging of part of the spread duration through futures had a positive effect, especially since the turn of the year and the start of 2022. In the reporting period, the fund posted a similar performance to the broad market for non-financial corporates and slightly outperformed the market before costs. For the most part, the fund was fully invested. In terms of sectors, recent developments have seen a significant underweighting of cyclical sectors such as automobiles and industry, while utilities and stable sectors like healthcare and technology have been weighted more heavily. The fund was increasingly selective when it came to long maturities. Towards the end of the period, at close to 4.7 years, the fund's average fixed interest-rate period was around 0.6 years below the market.

Securities lending transactions were entered into in order to generate additional income.

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Makeup of fund assets in EUR

Any discrepancies in terms of the market value or the share of the fund assets result from rounding-off.

UCITS refers to units in an undertaking for collective investment in transferable securities

§ 166 InvFG refers to units in investment funds in the form of "other portfolios of assets"

§ 166 (1) item 2 InvFG refers to units in special funds

§ 166 (1) item 3 InvFG refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG
(such as alternative investments/hedge funds)

§ 166 (1) item 4 InvFG refers to units in real estate funds

Type of security	OGAW/§ 166	Currency	Market value in EUR	Share of fund assets
Fixed bonds		EUR	459,944,283.65	96.68 %
Total Fixed bonds			459,944,283.65	96.68 %
Total securities			459,944,283.65	96.68 %
Derivative products				
Valuation of financial futures			363,339.95	0.08 %
Total derivative products			363,339.95	0.08 %
Bank balances/liabilities				
Bank balances/liabilities in fund currency			13,477,252.15	2.83 %
Total bank balances/liabilities			13,477,252.15	2.83 %
Accruals and deferrals				
Interest claims (on securities and bank balances)			2,121,273.06	0.45 %
Total accruals and deferrals			2,121,273.06	0.45 %
Other items				
Various fees			-174,689.62	-0.04 %
Total other items			-174,689.62	-0.04 %
Total fund assets			475,731,459.19	100.00 %

Portfolio of investments in EUR as of Jun 30, 2022

Dates indicated for securities refer to the issue and redemption dates. An issuer's right of premature redemption (where applicable) is not specified.

The securities marked with a "Y" have an open-ended maturity (is perpetual). The price for forward exchange transactions is indicated in the relevant counter currency for the currency in question.

Any discrepancies in terms of the market value or the share of the fund assets result from rounding-off.

UCITS refers to units in an undertaking for collective investment in transferable securities

§ 166 InvFG refers to units in investment funds in the form of "other portfolios of assets"

§ 166 (1) item 2 InvFG refers to units in special funds

§ 166 (1) item 3 InvFG refers to units in undertakings for collective investment in transferable securities pursuant to § 166 (1) item 3 InvFG (such as alternative investments/hedge funds)

§ 166 (1) item 4 InvFG refers to units in real estate funds

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1136406342	3M COMPANY MMM 1 1/2 11/09/26	EUR	1,800,000	1,800,000			96.372000	1,734,696.00	0.36 %
Fixed bonds		XS2403533263	A2A SPA AEMSPA 1 11/02/33	EUR	1,700,000	2,300,000	600,000		70.374960	1,196,374.32	0.25 %
Fixed bonds		XS2286044370	ABB FINANCE BV ABBNVX 0 01/19/30	EUR	2,400,000	1,500,000	1,100,000		79.556420	1,909,354.08	0.40 %
Fixed bonds		XS1883355197	ABBOTT IRELAND FINANCING ABT 1 1/2 09/27/26	EUR	2,000,000	3,600,000	1,600,000		96.755090	1,935,101.80	0.41 %
Fixed bonds		XS2055646918	ABBVIE INC ABBV 0 3/4 11/18/27	EUR	1,100,000		500,000		88.748890	976,237.79	0.21 %
Fixed bonds		XS2025480596	ABERTIS INFRAESTRUCTURAS ABESM 1 5/8 07/15/29	EUR	1,100,000	1,100,000			84.428340	928,711.74	0.20 %
Fixed bonds		XS1767087866	ACEA SPA ACEIM 1 1/2 06/08/27	EUR	1,000,000				92.547000	925,470.00	0.19 %
Fixed bonds		BE6330288687	AEDIFICA SA AEDBB 0 3/4 09/09/31	EUR	600,000	2,200,000	1,600,000		69.869850	419,219.10	0.09 %
Fixed bonds		FR0013522141	AEROPORTS DE PARIS ADPFP 1 1/2 07/02/32	EUR	1,000,000	2,400,000	1,400,000		81.929170	819,291.70	0.17 %
Fixed bonds		FR0014005HY8	AIR LIQUIDE FINANCE AIFP 0 3/8 09/20/33	EUR	800,000	3,400,000	2,600,000		75.265040	602,120.32	0.13 %
Fixed bonds		XS2166122304	AIR PRODUCTS & CHEMICALS APD 0 1/2 05/05/28	EUR	1,500,000		1,000,000		86.712290	1,300,684.35	0.27 %
Fixed bonds		XS2462466611	AKZO NOBEL NV AKZANA 1 1/2 03/28/28	EUR	1,000,000	1,450,000	450,000		90.881940	908,819.40	0.19 %
Fixed bonds		XS2017324844	ALFA LAVAL TREASURY INTL ALFASS 0 1/4 06/25/24	EUR	1,000,000	400,000			95.845000	958,450.00	0.20 %
Fixed bonds		XS2014382845	ALLIANDER NV ALLRNV 0 7/8 06/24/32	EUR	1,300,000		200,000		82.349000	1,070,537.00	0.23 %
Fixed bonds		DE000A14J9N8	ALLIANZ SE ALVGR 2.241 07/07/45	EUR	1,400,000	200,000	300,000		96.180550	1,346,527.70	0.28 %
Fixed bonds		DE000A30VJZ6	ALLIANZ SE ALVGR 4.252 07/05/52	EUR	1,500,000	2,400,000	900,000		95.266000	1,428,990.00	0.30 %
Fixed bonds		FR0013453040	ALSTOM SA ALOFP 0 1/4 10/14/26	EUR	1,300,000	700,000	1,900,000		89.396540	1,162,155.02	0.24 %
Fixed bonds		XS2363117321	AMERICAN HONDA FINANCE HND 0.3 07/07/28	EUR	1,100,000	2,900,000	1,800,000		83.697620	920,673.82	0.19 %
Fixed bonds		BE6285457519	ANHEUSER-BUSCH INBEV SA/ ABIBB 2 3/4 03/17/36	EUR	1,200,000	1,200,000			87.993730	1,055,924.76	0.22 %
Fixed bonds		BE6320936287	ANHEUSER-BUSCH INBEV SA/ ABIBB 3.7 04/02/40	EUR	2,400,000	2,900,000	3,000,000		94.555040	2,269,320.96	0.48 %
Fixed bonds		XS1789699607	AP MOLLER-MAERSK A/S MAERSK 1 3/4 03/16/26	EUR	2,000,000	2,000,000	2,700,000		97.153740	1,943,074.80	0.41 %
Fixed bonds		XS2315784715	APA INFRASTRUCTURE LTD APAAU 0 3/4 03/15/29	EUR	1,400,000				81.676940	1,143,477.16	0.24 %
Fixed bonds		XS2079716937	APPLE INC AAPL 0 1/2 11/15/31	EUR	1,800,000	600,000	1,400,000		82.635430	1,487,437.74	0.31 %
Fixed bonds		XS2079716853	APPLE INC AAPL 0 11/15/25	EUR	2,100,000	1,800,000	600,000		93.614830	1,965,911.43	0.41 %
Fixed bonds		XS0897406814	AQUA + INV (ZURICH INS) ZURNVX 4 1/4 10/02/43	EUR	2,000,000		2,000,000		101.795030	2,035,900.60	0.43 %
Fixed bonds		XS2421195848	AROUNDTOWN SA ARNDTN 0 3/8 04/15/27	EUR	800,000	1,600,000	800,000		78.752460	630,019.68	0.13 %
Fixed bonds		XS2242747348	ASAHI GROUP HOLDINGS LTD ASABRE 0.541 10/23/28	EUR	2,400,000	1,300,000	2,000,000		85.299210	2,047,181.04	0.43 %
Fixed bonds		XS2166219720	ASML HOLDING NV ASML 0 5/8 05/07/29	EUR	1,900,000	1,000,000	2,100,000		86.656310	1,646,469.89	0.35 %
Fixed bonds		XS2051362072	AT&T INC T 0.8 03/04/30	EUR	1,800,000	1,800,000	3,000,000		83.623200	1,505,217.60	0.32 %
Fixed bonds		XS2051362312	AT&T INC T 1.8 09/14/39	EUR	1,500,000	1,100,000	1,200,000		72.198590	1,082,978.85	0.23 %
Fixed bonds		XS1196380031	AT&T INC T 2.45 03/15/35	EUR	1,000,000		700,000		85.509850	855,098.50	0.18 %

financial year Jul 1, 2021 – Jun 30, 2022

Raiffeisen 304 - Euro Corporates

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review	Sales Units/Nom.	Pool/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2440690456	ATLAS COPCO FINANCE ATCOA 0 3/4 02/08/32	EUR	1,100,000	1,700,000	600,000		78.551370	864,065.07	0.18 %
Fixed bonds		XS2314312179	AXA SA AXASA 1 3/8 10/07/41	EUR	800,000	200,000	1,200,000		75.975230	607,801.84	0.13 %
Fixed bonds		XS2487052487	AXA SA AXASA 4 1/4 03/10/43	EUR	1,200,000	1,600,000	400,000		93.563000	1,122,756.00	0.24 %
Fixed bonds		XS2353366268	BANCO DE SABADELL SA SABSM 0 7/8 06/16/28	EUR	700,000		300,000		81.496000	570,472.00	0.12 %
Fixed bonds		XS2357417257	BANCO SANTANDER SA SANTAN 0 5/8 06/24/29	EUR	1,800,000		700,000		83.297320	1,499,351.76	0.32 %
Fixed bonds		XS2462324232	BANK OF AMERICA CORP BAC 1.949 10/27/26	EUR	1,700,000	1,700,000			96.520550	1,640,849.35	0.34 %
Fixed bonds		XS2462323853	BANK OF AMERICA CORP BAC 2.824 04/27/33	EUR	800,000	3,000,000	2,200,000		92.103560	736,828.48	0.15 %
Fixed bonds		FR00140003P3	BANQUE FED CRED MUTUEL BFCM 0.1 10/08/27	EUR	2,100,000	1,200,000	1,100,000		86.635470	1,819,344.87	0.38 %
Fixed bonds		XS2373642102	BARCLAYS PLC BACR 0.577 08/09/29	EUR	2,000,000	2,300,000	300,000		80.929220	1,618,584.40	0.34 %
Fixed bonds		XS2491542374	BASF SE BASGR 3 1/8 06/29/28	EUR	1,700,000	1,700,000			98.719000	1,678,223.00	0.35 %
Fixed bonds		XS1998215393	BAXTER INTERNATIONAL INC BAX 0.4 05/15/24	EUR	2,000,000	250,000			97.122570	1,942,451.40	0.41 %
Fixed bonds		XS2356569736	BAYERISCHE LANDESBANK BYLAN 1 09/23/31	EUR	700,000	700,000	800,000		85.264430	596,851.01	0.13 %
Fixed bonds		XS2375844656	BECTON DICKINSON EURO BDX 1.336 08/13/41	EUR	1,100,000	3,980,000	2,880,000		61.923840	681,162.24	0.14 %
Fixed bonds		XS2398745922	BLACKSTONE PP EUR HOLD BPPEHX 1 10/20/26	EUR	500,000	1,500,000	1,000,000		84.860820	424,304.10	0.09 %
Fixed bonds		XS2280845491	BMW FINANCE NV BMW 0 01/11/26	EUR	1,500,000	1,000,000	2,979,000		91.882700	1,378,240.50	0.29 %
Fixed bonds		XS2447564332	BMW FINANCE NV BMW 1 05/22/28	EUR	1,500,000	2,200,000	700,000		90.683590	1,360,253.85	0.29 %
Fixed bonds		FR0014006NI7	BNP PARIBAS BNP 0 1/2 05/30/28	EUR	1,900,000	6,100,000	4,200,000		86.139910	1,636,658.29	0.34 %
Fixed bonds		FR0014009HA0	BNP PARIBAS BNP 2 1/2 03/31/32	EUR	3,000,000	3,000,000			90.768870	2,723,066.10	0.57 %
Fixed bonds		FR001400AKP6	BNP PARIBAS BNP 2 3/4 07/25/28	EUR	2,300,000	3,200,000	900,000		95.722860	2,201,625.78	0.46 %
Fixed bonds		FR0014009LQ8	BNP PARIBAS BNP 2.1 04/07/32	EUR	1,500,000	1,700,000	200,000		85.134750	1,277,021.25	0.27 %
Fixed bonds		FR001400AJY0	BOUYGUES SA ENFP 3 1/4 06/30/37	EUR	2,700,000	3,700,000	1,000,000		90.404280	2,440,915.56	0.51 %
Fixed bonds		XS2388557998	BP CAPITAL MARKETS BV BPLN 1.467 09/21/41	EUR	700,000	2,000,000	1,300,000		64.332810	450,329.67	0.09 %
Fixed bonds		XS2193661324	BP CAPITAL MARKETS PLC BPLN 3 1/4 PERP	Y EUR	600,000	200,000	500,000		90.373500	542,241.00	0.11 %
Fixed bonds		FR0014007VF4	BPCE SA BPCEGP 0 3/8 02/02/26	EUR	1,000,000	1,000,000			92.015310	920,153.10	0.19 %
Fixed bonds		FR0014001G29	BPCE SA BPCEGP 0.01 01/14/27	EUR	1,500,000		1,100,000		87.872530	1,318,087.95	0.28 %
Fixed bonds		FR0014005V34	BPCE SA BPCEGP 1 1/2 01/13/42	EUR	1,000,000	1,200,000	200,000		85.648000	856,480.00	0.18 %
Fixed bonds		XS2051494495	BRITISH TELECOMMUNICATIO BRITEL 1 1/8 09/12/29	EUR	800,000	3,100,000	3,400,000		86.390000	691,120.00	0.15 %
Fixed bonds		DE0001102408	BUNDESREPUB. DEUTSCHLAND DBR 0 08/15/26	EUR	8,000,000	18,000,000	10,000,000		95.525000	7,642,000.00	1.61 %
Fixed bonds		DE0001102523	BUNDESREPUB. DEUTSCHLAND DBR 0 11/15/27	EUR	3,000,000	36,000,000	33,000,000		93.560000	2,806,800.00	0.59 %
Fixed bonds		XS2248827771	CA IMMOBILIEN ANLAGEN AG CAIAV 1 10/27/25	EUR	600,000	600,000	1,300,000		87.203000	523,218.00	0.11 %
Fixed bonds		FR0013519048	CAPGEMINI SE CAFPF 0 5/8 06/23/25	EUR	800,000		1,700,000		94.411840	755,294.72	0.16 %
Fixed bonds		XS2191509038	CARLSBERG BREWERIES A/S CARLB 0 3/8 06/30/27	EUR	2,300,000	500,000	700,000		87.838900	2,020,294.70	0.42 %
Fixed bonds		FR0014009E07	CARREFOUR SA CAFP 2 3/8 10/30/29	EUR	1,100,000	2,700,000	1,600,000		90.088920	990,978.12	0.21 %
Fixed bonds		XS2337061753	CCEP FINANCE IRELAND DAC CCEP 0 7/8 05/06/33	EUR	1,800,000				74.943560	1,348,984.08	0.28 %
Fixed bonds		XS2300293003	CELLNEX FINANCE CO SA CLNXSM 2 02/15/33	EUR	700,000	200,000			65.968000	461,776.00	0.10 %
Fixed bonds		AT0000A2STV4	CESKA SPORITELNA AS CESSPO 0 1/2 09/13/28	EUR	1,800,000	1,800,000			82.449000	1,484,082.00	0.31 %
Fixed bonds		XS1962554785	CIE DE SAINT-GOBAIN SGOPF 0 5/8 03/15/24	EUR	1,300,000	2,800,000	1,500,000		97.744730	1,270,681.49	0.27 %
Fixed bonds		FR0014000D31	CIE GENERALE DES ESTABLI MLFP 0 11/02/28	EUR	1,100,000	200,000	2,000,000		84.002320	924,025.52	0.19 %
Fixed bonds		XS2346973741	CIMIC FINANCE LTD CIMAUI 1 1/2 05/28/29	EUR	2,000,000	1,000,000			72.817360	1,456,347.20	0.31 %
Fixed bonds		XS2063232727	CITIGROUP INC C 0 1/2 10/08/27	EUR	1,500,000				89.120240	1,336,803.60	0.28 %
Fixed bonds		XS2167003685	CITIGROUP INC C 1 1/4 07/06/26	EUR	2,000,000	700,000	600,000		94.939960	1,898,799.20	0.40 %
Fixed bonds		XS1969600748	CNH INDUSTRIAL FIN EUR S CNHI 1 3/4 03/25/27	EUR	600,000				93.490000	560,940.00	0.12 %
Fixed bonds		XS1981054221	COCA-COLA EUROPACIFIC CCEP 1 1/8 04/12/29	EUR	1,900,000	400,000	1,100,000		86.481710	1,643,152.49	0.35 %
Fixed bonds		XS1995795504	COCA-COLA HBC FINANCE BV CCHLN 1 5/8 05/14/31	EUR	2,000,000	2,300,000	300,000		82.775940	1,655,518.80	0.35 %
Fixed bonds		XS2481287808	COLOPLAST FINANCE BV COLOBD 2 1/4 05/19/27	EUR	2,000,000	2,400,000	400,000		96.867930	1,937,358.60	0.41 %
Fixed bonds		XS2416413339	COOPERATIEVE RABOBANK UA RABOBK 0 3/8 12/01/27	EUR	2,000,000	4,500,000	2,500,000		88.365000	1,767,300.00	0.37 %
Fixed bonds		XS2456432413	COOPERATIEVE RABOBANK UA RABOBK 4 7/8 PERP	Y EUR	1,400,000	1,400,000			84.659000	1,185,226.00	0.25 %
Fixed bonds		FR0014003182	CREDIT AGRICOLE SA ACAFP 0 3/8 04/20/28	EUR	1,600,000	2,000,000	3,900,000		83.297810	1,332,764.96	0.28 %
Fixed bonds		FR0014008MT2	CREDIT AGRICOLE SA ACAFP 1 1/8 02/24/29	EUR	1,400,000	1,700,000	300,000		87.862930	1,230,081.02	0.26 %
Fixed bonds		FR0013533999	CREDIT AGRICOLE SA ACAFP 4 PERP	Y EUR	1,300,000	1,500,000	2,200,000		86.133000	1,119,729.00	0.24 %

financial year Jul 1, 2021 – Jun 30, 2022

Raiffeisen 304 - Euro Corporates

Type of security	OGAW/\$ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review	Sales Units/Nom.	Pool/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2381671671	CREDIT SUISSE AG LONDON CS 0 1/4 09/01/28		EUR	1,000,000	2,300,000	1,300,000		79.628640	796,286.40	0.17 %
Fixed bonds		XS2169281487	CRH FUNDING CRHID 1 5/8 05/05/30		EUR	2,000,000	200,000			85.972620	1,719,452.40	0.36 %
Fixed bonds		XS1328173080	CRH FUNDING CRHID 1 7/8 01/09/24		EUR	700,000	2,500,000	1,800,000		99.661640	697,631.48	0.15 %
Fixed bonds		FR0013264405	CTE CO TRANSP ELEC CTEFRA 0 7/8 09/29/24		EUR	2,000,000		1,000,000		96.145370	1,922,907.40	0.40 %
Fixed bonds		FR0013264421	CTE CO TRANSP ELEC CTEFRA 1 1/2 07/29/28		EUR	1,000,000	300,000			89.225920	892,259.20	0.19 %
Fixed bonds		XS2466172280	DAIMLER TRUCK INTL DTRGR 1 1/4 04/06/25		EUR	1,400,000	1,400,000			96.249500	1,347,493.00	0.28 %
Fixed bonds		XS2332689418	DANFOSS FIN I BV DNFSDC 0 1/8 04/28/26		EUR	2,000,000				90.525910	1,810,518.20	0.38 %
Fixed bonds		FR0014003Q41	DANONE SA BNFP 0 12/01/25		EUR	2,500,000	2,300,000	2,300,000		92.136240	2,303,406.00	0.48 %
Fixed bonds		FR0013444544	DASSAULT SYSTEMES DSYFP 0 1/8 09/16/26		EUR	1,400,000		300,000		90.697990	1,269,771.86	0.27 %
Fixed bonds		XS2010039035	DEUTSCHE BAHN FIN GMBH DBHNGR 0.95 PERP	Y	EUR	1,500,000				89.377500	1,340,662.50	0.28 %
Fixed bonds		XS2451376219	DEUTSCHE BAHN FIN GMBH DBHNGR 1 3/8 03/03/34		EUR	1,000,000	2,000,000	1,000,000		83.140360	831,403.60	0.17 %
Fixed bonds		XS2484327999	DEUTSCHE BAHN FIN GMBH DBHNGR 1 7/8 05/24/30		EUR	2,000,000	2,000,000			94.193000	1,883,860.00	0.40 %
Fixed bonds		DE000DL19VT2	DEUTSCHE BANK AG DB 0 3/4 02/17/27		EUR	2,000,000	900,000	700,000		88.314990	1,766,299.80	0.37 %
Fixed bonds		DE000DL19VR6	DEUTSCHE BANK AG DB 1 11/19/25		EUR	1,000,000	500,000	2,000,000		94.071860	940,718.60	0.20 %
Fixed bonds		DE000A3MQXZ2	DEUTSCHE BOERSE AG DBOERS 1 1/2 04/04/32		EUR	1,000,000	1,300,000	300,000		88.757270	887,572.70	0.19 %
Fixed bonds		DE000A3MQQV5	DEUTSCHE BOERSE AG DBOERS 2 06/23/48		EUR	700,000	1,400,000	700,000		85.725770	600,080.39	0.13 %
Fixed bonds		XS1734533372	DEUTSCHE POST AG DPWGR 1 12/13/27		EUR	1,000,000		1,000,000		92.781000	927,810.00	0.20 %
Fixed bonds		XS1732232340	DEUTSCHE TELEKOM INT FIN DT 0 5/8 12/13/24		EUR	3,000,000	4,000,000	1,000,000		96.673640	2,900,209.20	0.61 %
Fixed bonds		XS0161488498	DEUTSCHE TELEKOM INT FIN DT 7 1/2 01/24/33		EUR	2,700,000	900,000	900,000		135.066350	3,646,791.45	0.77 %
Fixed bonds		XS2050404636	DH EUROPE FINANCE II DHR 0.2 03/18/26		EUR	1,700,000	1,200,000	1,200,000		91.575610	1,556,785.37	0.33 %
Fixed bonds		XS2466368938	DIAGEO CAPITAL BV DGELN 1 1/2 06/08/29		EUR	2,000,000	2,500,000	500,000		91.385170	1,827,703.40	0.38 %
Fixed bonds		XS2122485845	DOW CHEMICAL CO/THE DOW 0 1/2 03/15/27		EUR	1,000,000	156,000	356,000		87.686920	876,869.20	0.18 %
Fixed bonds		XS2051777873	DS SMITH PLC SMDSLN 0 7/8 09/12/26		EUR	1,300,000		400,000		89.165730	1,159,154.49	0.24 %
Fixed bonds		XS2125426796	DSV PANALPINA A S DSVDC 0 3/8 02/26/27		EUR	1,600,000	1,100,000	1,900,000		88.717730	1,419,483.68	0.30 %
Fixed bonds		XS2463505581	E.ON SE EOANGR 0 7/8 01/08/25		EUR	1,300,000	1,300,000			96.792250	1,258,299.25	0.26 %
Fixed bonds		XS2463518998	E.ON SE EOANGR 1 5/8 03/29/31		EUR	1,700,000	2,500,000	800,000		86.700940	1,473,915.98	0.31 %
Fixed bonds		XS2459544339	EDP FINANCE BV EDPPL 1 7/8 09/21/29		EUR	1,400,000	1,700,000	300,000		90.051860	1,260,726.04	0.27 %
Fixed bonds		XS1893621026	EDP FINANCE BV EDPPL 1 7/8 10/13/25		EUR	1,200,000	900,000	2,600,000		97.973640	1,175,683.68	0.25 %
Fixed bonds		XS2075937370	ELI LILLY & CO LLY 0 5/8 11/01/31		EUR	3,900,000	4,800,000	900,000		81.820210	3,190,988.19	0.67 %
Fixed bonds		BE0002276450	ELIA TRANSMISSION BE ELIATB 1 3/8 04/07/27		EUR	800,000		1,000,000		94.015000	752,120.00	0.16 %
Fixed bonds		FR0013510179	ELO SACA ELOFR 2 7/8 01/29/26		EUR	1,000,000	2,000,000	1,000,000		92.857630	928,576.30	0.20 %
Fixed bonds		XS2381272207	ENBW ENERGIE BADEN - WU ENBW 1 3/8 08/31/2081		EUR	2,500,000	3,000,000	500,000		73.957060	1,848,926.50	0.39 %
Fixed bonds		XS2306986782	ENBW INTL FINANCE BV ENBW 0 1/8 03/01/28		EUR	2,500,000	696,000			82.951680	2,073,792.00	0.44 %
Fixed bonds		XS2353182020	ENEL FINANCE INTL NV ENELIM 0 06/17/27		EUR	2,000,000	1,600,000	4,600,000		85.924970	1,718,499.40	0.36 %
Fixed bonds		XS2432293673	ENEL FINANCE INTL NV ENELIM 0 1/4 11/17/25		EUR	1,500,000	2,100,000	600,000		92.050030	1,380,750.45	0.29 %
Fixed bonds		XS2390400807	ENEL FINANCE INTL NV ENELIM 0 7/8 09/28/34		EUR	1,100,000	2,700,000	1,600,000		68.489120	753,380.32	0.16 %
Fixed bonds		XS2312746345	ENEL SPA ENELIM 1 7/8 PERP	Y	EUR	1,500,000	700,000	1,200,000		66.986640	1,004,799.60	0.21 %
Fixed bonds		XS2331315635	ENEXIS HOLDING NV ENEXIS 0 3/8 04/14/33		EUR	1,800,000		400,000		75.419950	1,357,559.10	0.29 %
Fixed bonds		FR0013428489	ENGIE SA ENGIFP 0 3/8 06/21/27		EUR	1,700,000	200,000	800,000		88.871970	1,510,823.49	0.32 %
Fixed bonds		FR0013245859	ENGIE SA ENGIFP 0 7/8 03/27/24		EUR	1,000,000		1,000,000		98.740800	987,408.00	0.21 %
Fixed bonds		FR0013398229	ENGIE SA ENGIFP 3 1/4 PERP	Y	EUR	1,600,000				94.597620	1,513,561.92	0.32 %
Fixed bonds		XS2334857138	ENI SPA ENIIM 2 3/4 PERP	Y	EUR	500,000		500,000		73.901360	369,506.80	0.08 %
Fixed bonds		XS2463990775	EQT AB EQTSS 2 7/8 04/06/32		EUR	2,000,000	2,300,000	300,000		83.909500	1,678,190.00	0.35 %
Fixed bonds		XS2304340693	EQUINIX INC EQIX 1 03/15/33		EUR	2,000,000	300,000	800,000		72.885960	1,457,719.20	0.31 %
Fixed bonds		XS2229434852	ERG SPA ERGIM 0 1/2 09/11/27		EUR	1,600,000	1,600,000	1,500,000		86.783220	1,388,531.52	0.29 %
Fixed bonds		AT0000A2U543	ERSTE GROUP BANK AG ERSTBK 0 7/8 11/15/32		EUR	1,600,000	2,000,000	400,000		81.756730	1,308,107.68	0.27 %
Fixed bonds		AT0000A2WVQ2	ERSTE GROUP BANK AG ERSTBK 1 1/2 04/07/26		EUR	1,500,000	1,800,000	300,000		95.071970	1,426,079.55	0.30 %
Fixed bonds		FR0013516069	ESSILORLUXOTTICA EFFP 0 3/8 01/05/26		EUR	1,700,000	200,000			93.725360	1,593,331.12	0.33 %
Fixed bonds		XS2386877133	ESSITY CAPITAL BV ESSITY 0 1/4 09/15/29		EUR	2,200,000	4,000,000	1,800,000		80.507950	1,771,174.90	0.37 %
Fixed bonds		XS2333297625	EUROGRID GMBH EUROGR 0.741 04/21/33		EUR	1,400,000				73.465090	1,028,511.26	0.22 %

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool- ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2485162163	EVONIK INDUSTRIES AG EVKGR 2 1/4 09/25/27	EUR	1,000,000	1,200,000	200,000		94.932700	949,327.00	0.20 %
Fixed bonds		XS2196324011	EXXON MOBIL CORPORATION XOM 1.408 06/26/39	EUR	800,000	800,000	1,000,000		69.087970	552,703.76	0.12 %
Fixed bonds		XS1627343186	FCC AQUALIA SA AQUASM 2.629 06/08/27	EUR	600,000	900,000	300,000		93.742390	562,454.34	0.12 %
Fixed bonds		XS1843436228	FIDELITY NATL INFO SERV FIS 1 1/2 05/21/27	EUR	1,700,000		1,200,000		91.893680	1,562,192.56	0.33 %
Fixed bonds		BE0002292614	FLUXYS BELGIUM FLUXBB 1 3/4 10/05/27	EUR	1,000,000		200,000		92.066000	920,660.00	0.19 %
Fixed bonds		XS1956037664	FORTUM OYJ FUMVFH 1 5/8 02/27/26	EUR	2,000,000		500,000		90.499790	1,809,995.80	0.38 %
Fixed bonds		XS2325562697	FRESENIUS FIN IRELAND PL FREGR 0 7/8 10/01/31	EUR	1,000,000		1,000,000		74.289150	742,891.50	0.16 %
Fixed bonds		XS2101357072	FRESENIUS SE & CO KGAA FREGR 0 3/4 01/15/28	EUR	800,000		200,000		85.720160	685,761.28	0.14 %
Fixed bonds		XS2125145867	GENERAL MOTORS FINL CO GM 0.85 02/26/26	EUR	2,700,000	1,800,000	1,000,000		89.270720	2,410,309.44	0.51 %
Fixed bonds		XS2126169742	GIVAUDAN FIN EUROPE GIVNVX 1 04/22/27	EUR	1,800,000				91.566740	1,648,201.32	0.35 %
Fixed bonds		XS1822828122	GLAXOSMITHKLINE CAPITAL GSK 1 1/4 05/21/26	EUR	3,000,000	1,300,000	300,000		95.766060	2,872,981.80	0.60 %
Fixed bonds		XS2228892860	GLENCORE CAP FIN DAC GLENLN 1 1/8 03/10/28	EUR	1,000,000		1,700,000		82.815220	828,152.20	0.17 %
Fixed bonds		XS2292954893	GOLDMAN SACHS GROUP INC GS 0 1/4 01/26/28	EUR	3,200,000	1,300,000	1,600,000		83.355340	2,667,370.88	0.56 %
Fixed bonds		XS2462324745	GSK CONSUMER HEALTHCARE HALEON 1 1/4 03/29/26	EUR	1,700,000	2,000,000	300,000		95.445090	1,622,566.53	0.34 %
Fixed bonds		XS2328823104	HEATHROW FUNDING LTD HTHROW 1 1/8 10/08/30	EUR	1,100,000	1,900,000	2,300,000		81.156500	892,721.50	0.19 %
Fixed bonds		XS1810653540	HEIDELBERGCEMENT FIN LUX HEIGR 1 3/4 04/24/28	EUR	1,200,000	1,400,000	200,000		88.277230	1,059,326.76	0.22 %
Fixed bonds		XS2384269366	HEIMSTADEN BOSTAD TRESRY HEIBOS 0 3/4 09/06/29	EUR	400,000	1,300,000	900,000		68.965830	275,863.32	0.06 %
Fixed bonds		XS2397252102	HEIMSTADEN BOSTAD TRESRY HEIBOS 1 04/13/28	EUR	2,000,000	2,500,000	500,000		75.827650	1,516,553.00	0.32 %
Fixed bonds		XS2168629967	HEINEKEN NV HEIANA 1 1/4 05/07/33	EUR	2,500,000	1,500,000	300,000		80.252180	2,006,304.50	0.42 %
Fixed bonds		XS2485360981	HERA SPA HERIM 2 1/2 05/25/29	EUR	700,000	1,200,000	500,000		92.533340	647,733.38	0.14 %
Fixed bonds		XS2261215011	HOLCIM FINANCE LUX SA HOLNSW 0 1/2 04/23/31	EUR	3,000,000	2,200,000	2,200,000		74.176410	2,225,292.30	0.47 %
Fixed bonds		XS2251736646	HSBC HOLDINGS PLC HSBC 0.309 11/13/26	EUR	1,300,000		800,000		90.223950	1,172,911.35	0.25 %
Fixed bonds		XS2388491289	HSBC HOLDINGS PLC HSBC 0.641 09/24/29	EUR	1,700,000	2,700,000	1,000,000		81.360300	1,383,125.10	0.29 %
Fixed bonds		XS1685589027	HYPOTHEKARER BANK AG VORHYP 0 5/8 09/19/22	EUR	600,000		1,800,000		100.012000	600,072.00	0.13 %
Fixed bonds		XS2153405118	IBERDROLA FINANZAS SAU IBESM 0 7/8 06/16/25	EUR	2,400,000	400,000	1,000,000		96.586170	2,318,068.08	0.49 %
Fixed bonds		XS2405855375	IBERDROLA FINANZAS SAU IBESM 1.575 PERP	Y EUR	2,700,000	4,600,000	1,900,000		78.827070	2,128,330.89	0.45 %
Fixed bonds		XS2295333988	IBERDROLA INTL BV IBESM 1.825 PERP	Y EUR	800,000	1,700,000	900,000		73.053570	584,428.56	0.12 %
Fixed bonds		XS2442764747	IBM CORP IBM 0 7/8 02/09/30	EUR	900,000	2,900,000	2,000,000		85.411830	768,706.47	0.16 %
Fixed bonds		XS2115091717	IBM CORP IBM 0.3 02/11/28	EUR	2,300,000	1,000,000	2,000,000		86.737220	1,994,956.06	0.42 %
Fixed bonds		XS2194283672	INFINEON TECHNOLOGIES AG IFXGR 1 1/8 06/24/26	EUR	1,200,000	1,800,000	600,000		93.895150	1,126,741.80	0.24 %
Fixed bonds		XS2194283839	INFINEON TECHNOLOGIES AG IFXGR 1 5/8 06/24/29	EUR	3,500,000	300,000	500,000		89.630980	3,137,084.30	0.66 %
Fixed bonds		XS2240507801	INFORMA PLC INFLN 2 1/8 10/06/25	EUR	1,300,000	300,000	500,000		96.531520	1,254,909.76	0.26 %
Fixed bonds		XS2281155254	ING GROEP NV INTNED 0 1/4 02/01/30	EUR	1,800,000	1,800,000	3,700,000		79.662720	1,433,928.96	0.30 %
Fixed bonds		XS2443920249	ING GROEP NV INTNED 1 1/4 02/16/27	EUR	1,500,000	1,500,000			92.518760	1,387,781.40	0.29 %
Fixed bonds		XS2022424993	INTESA SANPAOLO SPA ISPM 1 3/4 07/04/29	EUR	1,000,000	500,000	900,000		85.816820	858,168.20	0.18 %
Fixed bonds		XS2250024010	INVESTOR AB INVSA 0 3/8 10/29/35	EUR	600,000	300,000	400,000		66.975520	401,853.12	0.08 %
Fixed bonds		XS2275029085	IREN SPA IREIM 0 1/4 01/17/31	EUR	1,900,000	1,900,000			72.104630	1,369,987.97	0.29 %
Fixed bonds		XS2354569407	JDE PEETS NV JDEPNA 0 1/2 01/16/29	EUR	2,000,000	1,500,000	800,000		79.165860	1,583,317.20	0.33 %
Fixed bonds		XS1411535799	JOHNSON & JOHNSON JNJ 0.65 05/20/24	EUR	1,200,000				98.376460	1,180,517.52	0.25 %
Fixed bonds		XS2231331344	JOHNSON CONTROLS/TYCO FI JCI 1 09/15/32	EUR	900,000		200,000		74.306550	668,758.95	0.14 %
Fixed bonds		XS2123320033	JPMORGAN CHASE & CO JPM 0.389 02/24/28	EUR	2,000,000	1,500,000	3,200,000		87.718980	1,754,379.60	0.37 %
Fixed bonds		AT0000A0X913	KAERNTNER ELEKTRIZITAETS KELAGG 3 1/4 10/24/22	EUR	1,968,000		1,350,000		100.803000	1,983,803.04	0.42 %
Fixed bonds		FR001400A5N5	KERING KERFP 1 1/4 05/05/25	EUR	1,600,000	2,300,000	700,000		97.812340	1,564,997.44	0.33 %
Fixed bonds		XS2042667944	KERRY GROUP FIN SERVICES KYGID 0 5/8 09/20/29	EUR	1,500,000	500,000	800,000		81.319440	1,219,791.60	0.26 %
Fixed bonds		XS2150015555	KONINKLIJKE AHOLD DLHAIZE ADNA 1 3/4 04/02/27	EUR	1,000,000		500,000		94.649640	946,496.40	0.20 %
Fixed bonds		XS2193979254	KONINKLIJKE DSM NV DSM 0 5/8 06/23/32	EUR	1,100,000	700,000	2,000,000		77.149780	848,647.58	0.18 %
Fixed bonds		XS2229470146	KONINKLIJKE KPN NV KPN 0 7/8 12/14/32	EUR	2,500,000	500,000	900,000		78.694470	1,967,361.75	0.41 %
Fixed bonds		FR0014001I06	LA POSTE SA FRPTT 0 07/18/29	EUR	2,000,000	2,800,000	800,000		81.665880	1,633,317.60	0.34 %
Fixed bonds		XS2171210862	LANDBK HESSEN-THUERINGEN HESLAN 0 3/8 05/12/25	EUR	1,000,000		1,100,000		94.294930	942,949.30	0.20 %
Fixed bonds		XS2459163619	LANXESS AG LXSGR 1 3/4 03/22/28	EUR	700,000	1,200,000	500,000		89.194900	624,364.30	0.13 %

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Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool- ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2391860843	LINDE PLC LIN 0 09/30/26	EUR	2,800,000	4,900,000	2,100,000		90.172230	2,524,822.44	0.53 %
Fixed bonds		XS2463961248	LINDE PLC LIN 1 3/8 03/31/31	EUR	1,200,000	2,000,000	800,000		87.301490	1,047,617.88	0.22 %
Fixed bonds		FR0013482833	LVMH MOET HENNESSY VUITT MCFP 0 1/8 02/11/28	EUR	600,000		1,900,000		88.292900	529,757.40	0.11 %
Fixed bonds		XS2393236000	MCDONALD'S CORP MCD 0 1/4 10/04/28	EUR	500,000	1,200,000	700,000		83.320750	416,603.75	0.09 %
Fixed bonds		XS1960678255	MEDTRONIC GLOBAL HLDINGS MDT 1 1/8 03/07/27	EUR	1,000,000	2,200,000	1,200,000		93.539640	935,396.40	0.20 %
Fixed bonds		XS2238792332	MEDTRONIC GLOBAL HLDINGS MDT 1 3/8 10/15/40	EUR	2,500,000	1,700,000	1,600,000		69.098670	1,727,466.75	0.36 %
Fixed bonds		DE000A3H3JM4	MERCEDES-BENZ GROUP AG MBGGR 0 3/4 03/11/33	EUR	1,500,000	900,000	1,900,000		75.151910	1,127,278.65	0.24 %
Fixed bonds		DE000A2YNZW8	MERCEDES-BENZ INT FINCE MBGGR 0 3/8 11/08/26	EUR	1,000,000	500,000	2,400,000		91.042790	910,427.90	0.19 %
Fixed bonds		XS2023644201	MERCK FIN SERVICES GMBH MRKGR 0 3/8 07/05/27	EUR	2,050,000	400,000	800,000		90.220660	1,849,523.53	0.39 %
Fixed bonds		XS2491029208	MERCK FIN SERVICES GMBH MRKGR 1 7/8 06/15/26	EUR	1,000,000	1,400,000	400,000		98.880000	988,800.00	0.21 %
Fixed bonds		XS2218405772	MERCK KGAA MRKGR 1 5/8 09/09/2080	EUR	1,300,000	1,200,000	1,300,000		87.583430	1,138,584.59	0.24 %
Fixed bonds		XS2011260705	MERCK KGAA MRKGR 2 7/8 06/25/2079	EUR	2,100,000		300,000		85.597320	1,797,543.72	0.38 %
Fixed bonds		XS2264692737	METSO OUTOTEC OYJ OTEVFH 0 7/8 05/26/28	EUR	1,100,000		900,000		85.661000	942,271.00	0.20 %
Fixed bonds		XS0922885362	MICROSOFT CORP MSFT 2 5/8 05/02/33	EUR	1,000,000	1,800,000	800,000		99.720000	997,200.00	0.21 %
Fixed bonds		XS2241387252	MIZUHO FINANCIAL GROUP MIZUHO 0.214 10/07/25	EUR	1,500,000		500,000		91.793160	1,376,897.40	0.29 %
Fixed bonds		XS2465984107	MIZUHO FINANCIAL GROUP MIZUHO 1.631 04/08/27	EUR	1,700,000	2,200,000	500,000		91.817130	1,560,891.21	0.33 %
Fixed bonds		FR0013425147	MMS USA HOLDINGS INC PUBFP 1 1/4 06/13/28	EUR	1,000,000		1,000,000		87.945450	879,454.50	0.18 %
Fixed bonds		XS2049769297	MOLNLYCKE HOLDING AB MOLNLY 0 7/8 09/05/29	EUR	1,700,000		1,300,000		82.138870	1,396,360.79	0.29 %
Fixed bonds		XS2312723138	MONDELEZ INTERNATIONAL MDLZ 0 3/4 03/17/33	EUR	600,000	300,000	3,000,000		74.255550	445,533.30	0.09 %
Fixed bonds		XS2384726282	MONDELEZ INTL HLDINGS NE MDLZ 0 5/8 09/09/32	EUR	900,000	1,600,000	700,000		75.929880	683,368.92	0.14 %
Fixed bonds		XS2384726449	MONDELEZ INTL HLDINGS NE MDLZ 1 1/4 09/09/41	EUR	900,000	900,000			61.427480	552,847.32	0.12 %
Fixed bonds		XS2151059206	MONDI FINANCE EUROPE MNDILN 2 3/8 04/01/28	EUR	1,000,000	400,000	400,000		89.425240	894,252.40	0.19 %
Fixed bonds		XS2338643740	MORGAN STANLEY MS 0.406 10/29/27	EUR	2,400,000	1,500,000	600,000		88.503110	2,124,074.64	0.45 %
Fixed bonds		XS2381261424	MUNICH RE MUNRE 1 05/26/42	EUR	3,000,000	4,800,000	1,800,000		71.109040	2,133,271.20	0.45 %
Fixed bonds		XS2434710872	NATIONAL GRID NA INC NGGLN 1.054 01/20/31	EUR	2,500,000	3,000,000	500,000		80.354230	2,008,855.75	0.42 %
Fixed bonds		XS2381853279	NATIONAL GRID PLC NGGLN 0 1/4 09/01/28	EUR	4,100,000	4,700,000	600,000		81.770460	3,352,588.86	0.70 %
Fixed bonds		XS2473346299	NATIONWIDE BLDG SOCIETY NWIDE 2 04/28/27	EUR	1,100,000	1,400,000	300,000		95.615380	1,051,769.18	0.22 %
Fixed bonds		XS2449911143	NATWEST MARKETS PLC NWG 1 3/8 03/02/27	EUR	1,400,000	2,200,000	800,000		91.706400	1,283,889.60	0.27 %
Fixed bonds		XS1409382030	NEDERLANDSE GASUNIE N.V. NEGANV 1 05/11/26	EUR	2,000,000		500,000		94.824750	1,896,495.00	0.40 %
Fixed bonds		FI4000496286	NESTE OYJ NESVFH 0 3/4 03/25/28	EUR	2,000,000	1,200,000	1,200,000		87.352000	1,747,040.00	0.37 %
Fixed bonds		XS2263684776	NESTLE FINANCE INTL LTD NESNVX 0 03/03/33	EUR	2,000,000	200,000	2,200,000		73.699630	1,473,992.60	0.31 %
Fixed bonds		XS2350744434	NESTLE FINANCE INTL LTD NESNVX 0 7/8 06/14/41	EUR	1,200,000	200,000			64.908180	778,898.16	0.16 %
Fixed bonds		XS1821883102	NETFLIX INC NFLX 3 5/8 05/15/27	EUR	1,000,000	2,000,000	1,000,000		93.853560	938,535.60	0.20 %
Fixed bonds		XS2403444677	NORDEA BANK ABP NDASS 0 1/2 11/02/28	EUR	2,000,000	3,000,000	1,000,000		83.443190	1,668,863.80	0.35 %
Fixed bonds		XS2443893255	NORDEA BANK ABP NDASS 1 1/8 02/16/27	EUR	700,000	700,000			91.556980	640,898.86	0.13 %
Fixed bonds		XS1974922442	NORSK HYDRO ASA NHYNO 1 1/8 04/11/25	EUR	1,500,000	500,000	600,000		94.969320	1,424,539.80	0.30 %
Fixed bonds		XS2235996217	NOVARTIS FINANCE SA NOVNVX 0 09/23/28	EUR	2,900,000		2,100,000		85.460920	2,478,366.68	0.52 %
Fixed bonds		XS2348030268	NOVO NORDISK FINANCE NL NOVOB 0 06/04/24	EUR	500,000	1,000,000	500,000		96.902220	484,511.10	0.10 %
Fixed bonds		XS2348030425	NOVO NORDISK FINANCE NL NOVOB 0 1/8 06/04/28	EUR	4,400,000	1,300,000	900,000		86.866540	3,822,127.76	0.80 %
Fixed bonds		XS2411311652	NTT FINANCE CORP NTT 0.399 12/13/28	EUR	2,600,000	5,000,000	2,400,000		85.740650	2,229,256.90	0.47 %
Fixed bonds		XS2224439385	OMV AG OMVAV 2 1/2 PERP	Y EUR	900,000	1,400,000	500,000		86.376560	777,389.04	0.16 %
Fixed bonds		XS1713462403	OMV AG OMVAV 2 7/8 PERP	Y EUR	1,000,000	1,500,000	500,000		95.493570	954,935.70	0.20 %
Fixed bonds		XS2013539635	OPTUS FINANCE PTY LTD SGOPT 1 06/20/29	EUR	1,500,000		900,000		86.303720	1,294,555.80	0.27 %
Fixed bonds		FR0014006ZC4	ORANGE SA ORAFP 0 5/8 12/16/33	EUR	1,600,000	4,000,000	2,400,000		74.213180	1,187,410.88	0.25 %
Fixed bonds		FR0013506292	ORANGE SA ORAFP 1 1/4 07/07/27	EUR	2,300,000	300,000			93.139100	2,142,199.30	0.45 %
Fixed bonds		FR0013447877	ORANGE SA ORAFP 1 3/4 PERP	Y EUR	1,000,000	1,000,000			86.013080	860,130.80	0.18 %
Fixed bonds		XS1721760541	ORSTED A/S ORSTED 1 1/2 11/26/29	EUR	2,400,000	1,800,000	1,600,000		90.912040	2,181,888.96	0.46 %
Fixed bonds		XS2490471807	ORSTED A/S ORSTED 2 1/4 06/14/28	EUR	1,700,000	1,700,000			97.175000	1,651,975.00	0.35 %
Fixed bonds		XS2397367421	PEPSICO INC PEP 0 3/4 10/14/33	EUR	1,500,000	2,300,000	800,000		77.228000	1,158,420.00	0.24 %
Fixed bonds		FR0014005SC1	PERNOD RICARD SA RIFF 0 1/8 10/04/29	EUR	500,000	1,500,000	1,000,000		80.776250	403,881.25	0.08 %

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Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		FR0014009L57	PERNOD RICARD SA RIFF 1 3/8 04/07/29	EUR	1,300,000	1,300,000			90.173040	1,172,249.52	0.25 %
Fixed bonds		XS2103230152	POSCO HOLDINGS INC POHANG 0 1/2 01/17/24	EUR	500,000		500,000		97.604210	488,021.05	0.10 %
Fixed bonds		XS1969645255	PPF TELECOM GROUP BV PPFTEL 3 1/8 03/27/26	EUR	1,500,000	1,500,000	600,000		91.352000	1,370,280.00	0.29 %
Fixed bonds		XS2404214020	PROCTER & GAMBLE CO/THE PG 0.9 11/04/41	EUR	3,000,000	4,500,000	1,500,000		64.920980	1,947,629.40	0.41 %
Fixed bonds		XS2485265214	PROLOGIS INTL FUND II PRIFII 3 1/8 06/01/31	EUR	900,000	900,000			93.017000	837,153.00	0.18 %
Fixed bonds		XS2430287875	PROSUS NV PRXNA 2.778 01/19/34	EUR	800,000	1,000,000	200,000		69.791670	558,333.36	0.12 %
Fixed bonds		BE0002830116	PROXIMUS SADP PROXBB 0 3/4 11/17/36	EUR	500,000	1,500,000	1,000,000		69.862200	349,311.00	0.07 %
Fixed bonds		AT000B014998	RAIFFEISEN BANK INTL RBAIV 0.658 05/12/23	EUR	900,000		1,400,000		98.213000	883,917.00	0.19 %
Fixed bonds		FR0014007KL5	RCI BANQUE SA RENAUL 0 1/2 07/14/25	EUR	900,000	900,000			89.893740	809,043.66	0.17 %
Fixed bonds		XS2177013765	RECKITT BENCKISER TSY NL RKTLN 0 3/4 05/19/30	EUR	800,000		2,200,000		83.739640	669,917.12	0.14 %
Fixed bonds		XS1576838376	RELX FINANCE BV RELLN 1 03/22/24	EUR	1,200,000	500,000			98.027380	1,176,328.56	0.25 %
Fixed bonds		XS2361358299	REPSOL EUROPE FINANCE REPSM 0 3/8 07/06/29	EUR	600,000	1,800,000	1,200,000		83.413920	500,483.52	0.11 %
Fixed bonds		XS2333391485	ROYAL SCHIPHOL GROUP NV LUCSHI 0 3/4 04/22/33	EUR	500,000		800,000		76.336280	381,681.40	0.08 %
Fixed bonds		FR0014007LP4	RTE RESEAU DE TRANSPORT RTEFRA 0 3/4 01/12/34	EUR	700,000	1,400,000	700,000		76.977090	538,839.63	0.11 %
Fixed bonds		FR0013152899	RTE RESEAU DE TRANSPORT RTEFRA 1 10/19/26	EUR	3,500,000		500,000		93.697970	3,279,428.95	0.69 %
Fixed bonds		FR0014009KS6	SANOFI SANFP 0 7/8 04/06/25	EUR	1,800,000	2,500,000	700,000		97.419000	1,753,542.00	0.37 %
Fixed bonds		FR0014009KQ0	SANOFI SANFP 1 1/4 04/06/29	EUR	2,300,000	2,300,000			92.172190	2,119,960.37	0.45 %
Fixed bonds		XS2176715667	SAP SE SAPGR 0 3/8 05/18/29	EUR	1,800,000		500,000		85.786720	1,544,160.96	0.32 %
Fixed bonds		DE000A2G8VT5	SAP SE SAPGR 1 03/13/26	EUR	1,500,000	500,000			95.849470	1,437,742.05	0.30 %
Fixed bonds		FR0013517711	SCHNEIDER ELECTRIC SE SUFP 0 06/12/23	EUR	500,000		2,200,000		98.775630	493,878.15	0.10 %
Fixed bonds		FR0013494168	SCHNEIDER ELECTRIC SE SUFP 0 1/4 03/11/29	EUR	1,700,000	300,000	1,600,000		84.931820	1,443,840.94	0.30 %
Fixed bonds		XS2303927227	SECURITAS AB SECUSS 0 1/4 02/22/28	EUR	1,100,000	1,100,000			82.827000	911,097.00	0.19 %
Fixed bonds		XS2489775580	SES SA SESGFP 3 1/2 01/14/29	EUR	1,200,000	1,200,000			96.713000	1,160,556.00	0.24 %
Fixed bonds		XS2332234413	SGS NEDERLAND HLDG BV SGSNVX 0 1/8 04/21/27	EUR	2,900,000		800,000		87.216580	2,529,280.82	0.53 %
Fixed bonds		XS2118276026	SIEMENS FINANCIERINGSMAT SIEGR 0 1/4 02/20/29	EUR	1,000,000	500,000	2,700,000		84.719010	847,190.10	0.18 %
Fixed bonds		XS2182054887	SIEMENS FINANCIERINGSMAT SIEGR 0 3/8 06/05/26	EUR	900,000	1,400,000	500,000		92.666510	833,998.59	0.18 %
Fixed bonds		XS2446844594	SIEMENS FINANCIERINGSMAT SIEGR 1 02/25/30	EUR	2,400,000	3,500,000	1,100,000		87.464040	2,099,136.96	0.44 %
Fixed bonds		XS1986416268	SIKA CAPITAL BV SIKASW 0 7/8 04/29/27	EUR	700,000	300,000	1,200,000		91.214330	638,500.31	0.13 %
Fixed bonds		XS2050968333	SMURFIT KAPPA TREASURY SKGID 1 1/2 09/15/27	EUR	1,800,000	3,200,000	4,500,000		89.170090	1,605,061.62	0.34 %
Fixed bonds		FR0014004GE5	SOCIETE GENERALE SOCGEN 0 1/4 07/08/27	EUR	1,200,000	3,600,000	2,400,000		87.069880	1,044,838.56	0.22 %
Fixed bonds		FR0014006IU2	SOCIETE GENERALE SOCGEN 0 1/8 11/17/26	EUR	1,000,000	2,000,000	1,000,000		91.392290	913,922.90	0.19 %
Fixed bonds		BE6315847804	SOLVAY SA SOLBBB 0 1/2 09/06/29	EUR	1,000,000	1,200,000	500,000		77.116670	771,166.70	0.16 %
Fixed bonds		XS2156787090	SSE PLC SSELN 1 1/4 04/16/25	EUR	3,000,000	500,000			96.124630	2,883,738.90	0.61 %
Fixed bonds		XS2439704318	SSE PLC SSELN 4 PERP	Y EUR	2,000,000	2,600,000	600,000		87.497500	1,749,950.00	0.37 %
Fixed bonds		XS1207005023	STATKRAFT AS STATK 1 1/2 03/26/30	EUR	2,900,000	2,900,000			89.399470	2,592,584.63	0.54 %
Fixed bonds		XS1293571425	STATKRAFT AS STATK 1 1/2 09/21/23	EUR	500,000		1,100,000		100.005290	500,026.45	0.11 %
Fixed bonds		XS1788494257	STATNETT SF STATNE 0 7/8 03/08/25	EUR	2,500,000	1,300,000	900,000		96.578240	2,414,456.00	0.51 %
Fixed bonds		XS2407985220	STEDIN HOLDING NV STEDIN 0 11/16/26	EUR	2,500,000	2,500,000			88.425200	2,210,630.00	0.46 %
Fixed bonds		XS2356040357	STELLANTIS NV STLA 0 3/4 01/18/29	EUR	2,500,000	800,000	1,600,000		80.003080	2,000,077.00	0.42 %
Fixed bonds		XS2404629235	SVENSKA HANDELSBANKEN AB SHBASS 0 1/8 11/03/26	EUR	1,200,000	2,200,000	1,000,000		89.728840	1,076,746.08	0.23 %
Fixed bonds		CH1130818847	SWISS LIFE FINANCE I AG SLHNXV 0 1/2 09/15/31	EUR	1,700,000	2,300,000	600,000		76.412970	1,299,020.49	0.27 %
Fixed bonds		XS2181959110	SWISS RE FINANCE UK SRENVX 2.714 06/04/52	EUR	900,000		300,000		80.494380	724,449.42	0.15 %
Fixed bonds		XS2169243479	SWISSCOM FINANCE SCMNXX 0 3/8 11/14/28	EUR	2,000,000		500,000		87.525680	1,750,513.60	0.37 %
Fixed bonds		XS1057783174	SYDNEY AIRPORT FINANCE SYDAU 2 3/4 04/23/24	EUR	1,300,000	600,000	300,000		100.876220	1,311,390.86	0.28 %
Fixed bonds		XS2197348597	TAKEDA PHARMACEUTICAL TACHEM 1 07/09/29	EUR	3,500,000	3,300,000	1,200,000		85.967290	3,008,855.15	0.63 %
Fixed bonds		XS2411241693	TALANX AG TALANX 1 3/4 12/01/42	EUR	1,900,000	3,300,000	1,400,000		76.809370	1,459,378.03	0.31 %
Fixed bonds		SK4000018925	TATRA BANKA AS TATSK 0 1/2 04/23/28	EUR	2,600,000		1,600,000		78.930000	2,052,180.00	0.43 %
Fixed bonds		XS1907150780	TELE2 AB TELBSS 2 1/8 05/15/28	EUR	1,000,000		800,000		95.213260	952,132.60	0.20 %
Fixed bonds		XS2177441990	TELEFONICA EMISIONES SAU TELEFO 1.201 08/21/27	EUR	400,000		3,600,000		92.449360	369,797.44	0.08 %
Fixed bonds		XS2484587048	TELEFONICA EMISIONES SAU TELEFO 2.592 05/25/31	EUR	2,000,000	2,000,000			94.215690	1,884,313.80	0.40 %

Type of security	OGAW/\$ 166	ISIN	Security title		Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Under review Units/Nom.	Pool/ ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS1405762805	TELEKOM FINANZMANAGEMENT TKA AV 1 1/2 12/07/26		EUR	1,000,000	500,000	500,000		96.345540	963,455.40	0.20 %
Fixed bonds		XS2056396919	TELENOR ASA TELNO 0 1/4 09/25/27		EUR	1,500,000		450,000		88.254940	1,323,824.10	0.28 %
Fixed bonds		XS2001737324	TELENOR ASA TELNO 0 3/4 05/31/26		EUR	2,000,000	1,000,000	1,000,000		93.546030	1,870,920.60	0.39 %
Fixed bonds		XS1851313863	TELFONICA DEUTSCH FINAN ODGR 1 3/4 07/05/25		EUR	700,000				97.476860	682,338.02	0.14 %
Fixed bonds		XS1590787799	TELIA CO AB TELIAS 3 04/04/2078		EUR	1,300,000	1,233,000	483,000		98.711000	1,283,243.00	0.27 %
Fixed bonds		XS1953240261	TELIA COMPANY AB TELIAS 2 1/8 02/20/34		EUR	1,400,000				87.872650	1,230,217.10	0.26 %
Fixed bonds		XS1966038249	TELSTRA CORP LTD TLSAU 1 3/8 03/26/29		EUR	700,000				90.485220	633,396.54	0.13 %
Fixed bonds		XS2406569579	TENNET HOLDING BV TENN 0 7/8 06/16/35		EUR	3,800,000	4,700,000	900,000		72.638450	2,760,261.10	0.58 %
Fixed bonds		XS2478299386	TENNET HOLDING BV TENN 2 3/8 05/17/33		EUR	2,000,000	2,400,000	400,000		92.098150	1,841,963.00	0.39 %
Fixed bonds		XS2357205587	TERNA RETE ELETTRICA TRNIM 0 3/8 06/23/29		EUR	1,300,000	100,000	300,000		82.851810	1,077,073.53	0.23 %
Fixed bonds		XS2437854487	TERNA RETE ELETTRICA TRNIM 2 3/8 PERP	Y	EUR	1,500,000	1,500,000			75.423000	1,131,345.00	0.24 %
Fixed bonds		XS2289877941	TESCO CORP TREASURY SERV TSCOLN 0 3/8 07/27/29		EUR	2,100,000	1,100,000	500,000		76.873640	1,614,346.44	0.34 %
Fixed bonds		XS2438026366	THAMES WATER UTIL FIN THAMES 1 1/4 01/31/32		EUR	1,200,000	1,200,000			74.096070	889,152.84	0.19 %
Fixed bonds		XS2366407018	THERMO FISHER SC FNCE I TMO 0.8 10/18/30		EUR	2,000,000	4,300,000	2,300,000		83.624810	1,672,496.20	0.35 %
Fixed bonds		XS2366415201	THERMO FISHER SC FNCE I TMO 1 5/8 10/18/41		EUR	1,600,000	2,400,000	800,000		70.308670	1,124,938.72	0.24 %
Fixed bonds		XS1651071877	THERMO FISHER SCIENTIFIC TMO 1.4 01/23/26		EUR	1,500,000	500,000	900,000		96.342440	1,445,136.60	0.30 %
Fixed bonds		XS2004381674	TOTALENERGIES CAP INTL TTEFP 0.696 05/31/28		EUR	1,500,000		800,000		89.205950	1,338,089.25	0.28 %
Fixed bonds		XS1974787480	TOTALENERGIES SE TTEFP 1 3/4 PERP	Y	EUR	2,400,000	1,500,000	3,700,000		94.267500	2,262,420.00	0.48 %
Fixed bonds		XS2290960876	TOTALENERGIES SE TTEFP 2 1/8 PERP	Y	EUR	1,300,000				69.741740	906,642.62	0.19 %
Fixed bonds		XS2432130610	TOTALENERGIES SE TTEFP 2 PERP	Y	EUR	2,000,000	2,000,000			85.355830	1,707,116.60	0.36 %
Fixed bonds		XS2432131188	TOTALENERGIES SE TTEFP 3 1/4 PERP	Y	EUR	800,000	1,300,000	500,000		70.347750	562,782.00	0.12 %
Fixed bonds		XS2338955805	TOYOTA MOTOR CREDIT CORP TOYOTA 0 1/8 11/05/27		EUR	1,900,000	800,000	1,200,000		85.399230	1,622,585.37	0.34 %
Fixed bonds		XS2400997131	TOYOTA MOTOR FINANCE BV TOYOTA 0 10/27/25		EUR	2,000,000	3,100,000	1,100,000		91.782160	1,835,643.20	0.39 %
Fixed bonds		XS1681520786	TRANSURBAN FINANCE CO TCLAU 1 3/4 03/29/28		EUR	1,200,000				91.962120	1,103,545.44	0.23 %
Fixed bonds		DE000A3KNQAO	TRATON FINANCE LUX SA TRAGR 1 1/4 03/24/33		EUR	2,200,000	700,000	800,000		71.474120	1,572,430.64	0.33 %
Fixed bonds		XS2326546434	UBS AG LONDON UBS 0.01 03/31/26		EUR	3,000,000	2,500,000	3,100,000		90.418070	2,712,542.10	0.57 %
Fixed bonds		CH1194000340	UBS GROUP AG UBS 2 3/4 06/15/27		EUR	2,500,000	2,900,000	400,000		97.633000	2,440,825.00	0.51 %
Fixed bonds		BE0002784651	UCB SA UCBBB 1 03/30/28		EUR	1,300,000		500,000		85.992000	1,117,896.00	0.23 %
Fixed bonds		FR0014003MJ4	UNIBAIL-RODAMCO-WESTFLD ULFP 0 3/4 10/25/28		EUR	700,000	200,000	1,300,000		78.795310	551,567.17	0.12 %
Fixed bonds		FR0013456621	UNIBAIL-RODAMCO-WESTFLD ULFP 0 7/8 03/29/32		EUR	1,100,000	600,000	800,000		66.862910	735,492.01	0.15 %
Fixed bonds		XS2360310044	UNICREDIT SPA UCGIM 0.8 07/05/29		EUR	800,000	2,400,000	1,600,000		81.372670	650,981.36	0.14 %
Fixed bonds		XS2147133495	UNILEVER FINANCE UNANA 1 1/4 03/25/25		EUR	2,300,000	1,600,000	300,000		97.753580	2,248,332.34	0.47 %
Fixed bonds		XS2199567970	UNIQA INSURANCE GROUP AG UQA 3 1/4 10/09/35		EUR	1,200,000	1,300,000	100,000		92.868000	1,114,416.00	0.23 %
Fixed bonds		XS2193983108	UPJOHN FINANCE BV VTRS 1.908 06/23/32		EUR	1,500,000	2,300,000	800,000		73.965700	1,109,485.50	0.23 %
Fixed bonds		XS2257961818	UPM-KYMMENE OYJ UPMFH 0 1/8 11/19/28		EUR	800,000		1,100,000		81.458290	651,666.32	0.14 %
Fixed bonds		FR0012663169	VEOLIA ENVIRONNEMENT SA VIEFP 1.59 01/10/28		EUR	1,400,000	2,200,000	800,000		93.077940	1,303,091.16	0.27 %
Fixed bonds		FR00140007K5	VEOLIA ENVIRONNEMENT SA VIEFP 2 1/4 PERP	Y	EUR	1,500,000	1,500,000			87.161000	1,307,415.00	0.27 %
Fixed bonds		XS2320746394	VERBUND AG VERA V 0.9 04/01/41		EUR	1,400,000	600,000	400,000		70.018810	980,263.34	0.21 %
Fixed bonds		XS1140300663	VERBUND AG VERA V 1 1/2 11/20/24		EUR	2,000,000	500,000	500,000		99.839010	1,996,780.20	0.42 %
Fixed bonds		XS2320759884	VERIZON COMMUNICATIONS VZ 0 3/4 03/22/32		EUR	3,100,000	1,860,000	5,660,000		78.196320	2,424,085.92	0.51 %
Fixed bonds		XS2176561095	VERIZON COMMUNICATIONS VZ 1.85 05/18/40		EUR	1,200,000	1,500,000	300,000		74.426910	893,122.92	0.19 %
Fixed bonds		XS2449929517	VESTAS WIND SYSTEMS FINA VWSDC 2 06/15/34		EUR	1,500,000	1,700,000	200,000		82.393350	1,235,900.25	0.26 %
Fixed bonds		AT0000A1VGA1	VIENNA INSURANCE GRP AGW VIGAV 3 3/4 04/13/47		EUR	1,000,000				97.194000	971,940.00	0.20 %
Fixed bonds		XS2002018500	VODAFONE GROUP PLC VOD 1 5/8 11/24/30		EUR	1,000,000	1,500,000	500,000		88.091770	880,917.70	0.19 %
Fixed bonds		XS2002019060	VODAFONE GROUP PLC VOD 2 1/2 05/24/39		EUR	1,000,000				79.216590	792,165.90	0.17 %
Fixed bonds		XS2374595044	VOLKSWAGEN FIN SERV AG VW 0 1/8 02/12/27		EUR	3,200,000	4,200,000	1,000,000		84.864320	2,715,658.24	0.57 %
Fixed bonds		XS2438616240	VOLKSWAGEN FIN SERV AG VW 0 7/8 01/31/28		EUR	1,000,000	2,300,000	1,300,000		85.475300	854,753.00	0.18 %
Fixed bonds		XS2234567233	VOLKSWAGEN INTL FIN NV VW 0 7/8 09/22/28		EUR	500,000		2,500,000		84.364810	421,824.05	0.09 %
Fixed bonds		XS2491738949	VOLKSWAGEN INTL FIN NV VW 3 3/4 09/28/27		EUR	1,800,000	1,800,000			100.782000	1,814,076.00	0.38 %
Fixed bonds		XS2342732646	VOLKSWAGEN INTL FIN NV VW 4 3/8 PERP	Y	EUR	2,900,000	3,100,000	200,000		80.627920	2,338,209.68	0.49 %

Type of security	OGAW/\$ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool- ILB Factor	Price	Market value in EUR	Share of fund assets
Fixed bonds		XS2342706996	VOLVO TREASURY AB VLVY 0 05/18/26	EUR	2,400,000	400,000			90.047310	2,161,135.44	0.45 %
Fixed bonds		DE000A3MP4W5	VONOVIA SE ANNGR 1 5/8 09/01/51	EUR	1,100,000	1,500,000	400,000		49.972680	549,699.48	0.12 %
Fixed bonds		DE000A3MQS72	VONOVIA SE ANNGR 2 3/8 03/25/32	EUR	1,400,000	2,200,000	800,000		82.190880	1,150,672.32	0.24 %
Fixed bonds		XS1575992596	WOLTERS KLUWER NV WKLNA 1 1/2 03/22/27	EUR	1,200,000	100,000			95.131580	1,141,578.96	0.24 %
Total licensed securities admitted to trading on the official market or another regulated market										459,944,283.65	96.68 %
Total securities										459,944,283.65	96.68 %
Future on bonds		FGBM20220908	EURO-BOBL FUTURE Sep22 OEU2	EUR	-10				123.190000	-19,120.00	-0.00 %
Future on bonds		FGBM20220908	EURO-BOBL FUTURE Sep22 OEU2	EUR	-10				123.190000	-10,700.00	-0.00 %
Future on bonds		FGBM20220908	EURO-BOBL FUTURE Sep22 OEU2	EUR	-170				123.190000	249,900.00	0.05 %
Future on bonds		FGBM20220908	EURO-BOBL FUTURE Sep22 OEU2	EUR	-10				123.190000	-19,800.00	-0.00 %
Future on bonds		FGBM20220908	EURO-BOBL FUTURE Sep22 OEU2	EUR	-10				123.190000	-20,200.00	-0.00 %
Future on bonds		FGBM20220908	EURO-BOBL FUTURE Sep22 OEU2	EUR	-10				123.190000	-16,100.00	-0.00 %
Future on bonds		FGBM20220908	EURO-BOBL FUTURE Sep22 OEU2	EUR	-10				123.190000	-20,800.00	-0.00 %
Future on bonds		FGBM20220908	EURO-BOBL FUTURE Sep22 OEU2	EUR	-30				123.190000	4,500.00	0.00 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-5				146.990000	-13,450.00	-0.00 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-5				146.990000	-13,400.00	-0.00 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-10				146.990000	-26,600.00	-0.01 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-5				146.990000	-11,150.00	-0.00 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-7				146.990000	8,540.00	0.00 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-38				146.990000	146,300.00	0.03 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-10				146.990000	21,400.00	0.00 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-5				146.990000	-8,300.00	-0.00 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-5				146.990000	-15,450.00	-0.00 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-10				146.990000	-38,400.00	-0.01 %
Future on bonds		FGBL20220908	EURO-BUND FUTURE Sep22 RXU2	EUR	-10				146.990000	-32,200.00	-0.01 %
Future on bonds		FGBX20220908	EURO-BUXL 30Y BND Sep22 UBU2	EUR	-5				160.080000	8,400.00	0.00 %
Future on bonds		FGBX20220908	EURO-BUXL 30Y BND Sep22 UBU2	EUR	-9				160.080000	99,349.95	0.02 %
Future on bonds		FGBX20220908	EURO-BUXL 30Y BND Sep22 UBU2	EUR	-2				160.080000	4,960.00	0.00 %
Future on bonds		FGBX20220908	EURO-BUXL 30Y BND Sep22 UBU2	EUR	-4				160.080000	24,400.00	0.01 %
Future on bonds		FGBX20220908	EURO-BUXL 30Y BND Sep22 UBU2	EUR	-5				160.080000	-14,800.00	-0.00 %
Future on bonds		FGBX20220908	EURO-BUXL 30Y BND Sep22 UBU2	EUR	-5				160.080000	-4,740.00	-0.00 %
Future on bonds		FGBS20220908	EURO-SCHATZ FUT Sep22 DUU2	EUR	-30				108.810000	-23,700.00	-0.00 %
Future on bonds		FGBS20220908	EURO-SCHATZ FUT Sep22 DUU2	EUR	-20				108.810000	-15,000.00	-0.00 %
Future on bonds		FGBS20220908	EURO-SCHATZ FUT Sep22 DUU2	EUR	-20				108.810000	-6,500.00	-0.00 %
Future on bonds		FGBS20220908	EURO-SCHATZ FUT Sep22 DUU2	EUR	-300				108.810000	126,000.00	0.03 %
Total financial futures ¹										363,339.95	0.08 %
Bank balances/liabilities				EUR						13,477,252.15	2.83 %
Total bank balances/liabilities										13,477,252.15	2.83 %

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Volume Units/Nom.	Purchases In period under review Units/Nom.	Sales Units/Nom.	Pool-/ILB Factor	Price	Market value in EUR	Share of fund assets
Accruals and deferrals											
Interest claims (on securities and bank balances)										2,121,273.06	0.45 %
Total accruals and deferrals										2,121,273.06	0.45 %
Other items											
Various fees										-174,689.62	-0.04 %
Total other items										-174,689.62	-0.04 %
Total fund assets										475,731,459.19	100.00 %

ISIN	Income class	Currency	Net asset value per unit	Units in circulation
AT0000711593	I income-distributing	EUR	103.90	574,239.879
AT0000A02YY1	I income-retaining	EUR	145.70	2,250,853.980
AT0000A2XSN3	SZ income-retaining	EUR	95.55	10.000
AT0000607270	I full income-retaining (outside Austria)	EUR	176.90	498,014.544

Frozen securities forming part of the portfolio of investments (securities lending transactions)

ISIN	Security title	Currency	Volume Jun 30, 2022
FR0013453040	ALSTOM SA ALOFP 0 1/4 10/14/26	EUR	900,000
XS1995795504	COCA-COLA HBC FINANCE BV CCHLN 1 5/8 05/14/31	EUR	2,000,000
XS2169281487	CRH FUNDING CRHID 1 5/8 05/05/30	EUR	2,000,000
XS1810653540	HEIDELBERGCEMENT FIN LUX HEIGR 1 3/4 04/24/28	EUR	1,200,000

Securities purchases and sales during the period under review not listed under the portfolio of assets:

Type of security	OGAW/§ 166	ISIN	Security title	Currency	Purchases Additions	Sales Disposals
Fixed bonds		XS2364001078	A2A SPA AEMSPA 0 5/8 07/15/31	EUR	1,600,000	1,600,000
Fixed bonds		XS1883354620	ABBOTT IRELAND FINANCING ABT 0 7/8 09/27/23	EUR		2,000,000
Fixed bonds		XS1520899532	ABBVIE INC ABBV 1 3/8 05/17/24	EUR		2,000,000
Fixed bonds		XS2388941077	ACCIONA ENERGIA FINANCIA ANESM 0 3/8 10/07/27	EUR	900,000	900,000
Fixed bonds		XS2386592484	ADECCO INT FINANCIAL SVS ADENVX 0 1/8 09/21/28	EUR	2,500,000	2,500,000
Fixed bonds		FR0013428067	AIR LIQUIDE FINANCE AIFP 0 5/8 06/20/30	EUR		1,000,000
Fixed bonds		DE000A3KY359	ALLIANZ FINANCE II B.V. ALVGR 0 1/2 11/22/33	EUR	1,200,000	1,200,000
Fixed bonds		DE000A3KY342	ALLIANZ FINANCE II B.V. ALVGR 0 11/22/26	EUR	1,100,000	1,100,000
Fixed bonds		DE000A254TM8	ALLIANZ SE ALVGR 2.121 07/08/50	EUR		2,000,000
Fixed bonds		DE000A3E5TR0	ALLIANZ SE ALVGR 2.6 PERP	EUR	3,200,000	3,200,000
Fixed bonds		FR0014004R72	ALSTOM SA ALOFP 0 1/2 07/27/30	EUR	1,700,000	1,700,000
Fixed bonds		XS1843443190	ALTRIA GROUP INC MO 2.2 06/15/27	EUR		1,000,000
Fixed bonds		XS2006277508	AMERICA MOVIL SAB DE CV AMXLMM 0 3/4 06/26/27	EUR		1,200,000
Fixed bonds		XS2159791990	AMERICAN HONDA FINANCE HND A 1.95 10/18/24	EUR		1,500,000
Fixed bonds		XS2454766473	AMERICAN MEDICAL SYST EU BSX 0 3/4 03/08/25	EUR	800,000	800,000
Fixed bonds		XS2452433910	AMERICAN MEDICAL SYST EU BSX 1 3/8 03/08/28	EUR	2,200,000	2,200,000
Fixed bonds		XS2346208197	AMERICAN TOWER CORP AMT 1 1/4 05/21/33	EUR	500,000	500,000
Fixed bonds		BE6312821612	ANHEUSER-BUSCH INBEV SA/ ABIBB 1 1/8 07/01/27	EUR		600,000

financial year Jul 1, 2021 – Jun 30, 2022

Raiffeisen 304 - Euro Corporates

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		XS1135334800	APPLE INC AAPL 1 11/10/22	EUR			1,400,000
Fixed bonds		XS2328980979	ASAHI GROUP HOLDINGS LTD ASABRE 0.01 04/19/24	EUR			1,400,000
Fixed bonds		XS1311440082	ASSICURAZIONI GENERALI ASSGEN 5 1/2 10/27/47	EUR		2,100,000	2,100,000
Fixed bonds		XS2412267515	ASTM SPA ATIM 1 1/2 01/25/30	EUR		1,300,000	1,300,000
Fixed bonds		XS1411404855	ASTRAZENECA PLC AZN 0 3/4 05/12/24	EUR			1,200,000
Fixed bonds		XS2431029441	AXA SA AXASA 1 7/8 07/10/42	EUR		2,600,000	2,600,000
Fixed bonds		XS2321427408	BANK OF AMERICA CORP BAC 0.694 03/22/31	EUR		300,000	2,500,000
Fixed bonds		XS1750122225	BANQUE FED CRED MUTUEL BFCM 0 3/4 07/17/25	EUR			800,000
Fixed bonds		FR0014003SA0	BANQUE FED CRED MUTUEL BFCM 0 5/8 11/03/28	EUR			1,100,000
Fixed bonds		FR0014006XE5	BANQUE FED CRED MUTUEL BFCM 0.01 03/07/25	EUR		1,500,000	1,500,000
Fixed bonds		XS2342060360	BARCLAYS PLC BACR 1.106 05/12/32	EUR			1,400,000
Fixed bonds		DE000A289DC9	BASF SE BASGR 0 1/4 06/05/27	EUR		400,000	2,700,000
Fixed bonds		XS1664644983	BAT INTL FINANCE PLC BATSLN 2 1/4 01/16/30	EUR			2,000,000
Fixed bonds		XS2281343413	BAYER AG BAYNGR 0 5/8 07/12/31	EUR			1,500,000
Fixed bonds		XS2199266698	BAYER AG BAYNGR 1 3/8 07/06/32	EUR			1,400,000
Fixed bonds		XS2375844144	BECTON DICKINSON EURO BDX 0.334 08/13/28	EUR		2,800,000	2,800,000
Fixed bonds		XS2298459426	BECTON DICKINSON EURO BDX 1.213 02/12/36	EUR			1,200,000
Fixed bonds		XS2348703864	BEVCO LUX SARL BEVLUX 1 01/16/30	EUR			2,000,000
Fixed bonds		XS1139688268	BG ENERGY CAPITAL PLC BGGRP 1 1/4 11/21/22	EUR			1,500,000
Fixed bonds		XS2447561403	BMW FINANCE NV BMW 0 1/2 02/22/25	EUR		1,800,000	1,800,000
Fixed bonds		XS1823246712	BMW FINANCE NV BMW 0 1/2 11/22/22	EUR			1,500,000
Fixed bonds		XS1747444245	BMW FINANCE NV BMW 0 3/8 07/10/23	EUR		2,000,000	3,000,000
Fixed bonds		FR0013484458	BNP PARIBAS BNP 0 1/2 02/19/28	EUR		300,000	300,000
Fixed bonds		FR0013465358	BNP PARIBAS BNP 0 1/2 06/04/26	EUR			1,200,000
Fixed bonds		FR0014002X43	BNP PARIBAS BNP 0 1/4 04/13/27	EUR			4,000,000
Fixed bonds		FR00140005J1	BNP PARIBAS BNP 0 3/8 10/14/27	EUR			4,900,000
Fixed bonds		FR0014007LK5	BNP PARIBAS BNP 0 7/8 07/11/30	EUR		1,500,000	1,500,000
Fixed bonds		FR00140057U9	BNP PARIBAS BNP 0 7/8 08/31/33	EUR		3,400,000	3,400,000
Fixed bonds		XS2308322002	BOOKING HOLDINGS INC BKNG 0 1/2 03/08/28	EUR			1,000,000
Fixed bonds		XS1112850125	BOOKING HOLDINGS INC BKNG 2 3/8 09/23/24	EUR			1,100,000
Fixed bonds		FR0014006CS9	BOUYGUES SA ENFP 0 1/2 02/11/30	EUR		1,700,000	1,700,000
Fixed bonds		XS2270147924	BP CAPITAL MARKETS BV BPLN 0.933 12/04/40	EUR			1,200,000
Fixed bonds		XS2391790610	BRITISH AMERICAN TOBACCO BATSLN 3 3/4 PERP	EUR		1,000,000	1,000,000
Fixed bonds		FR0013460607	BUREAU VERITAS SA BVIFP 1 1/8 01/18/27	EUR			900,000
Fixed bonds		XS1991125896	CANADIAN IMPERIAL BANK CM 0 3/8 05/03/24	EUR			1,000,000
Fixed bonds		XS1677902162	CARLSBERG BREWERIES A/S CARLB 0 1/2 09/06/23	EUR			1,600,000
Fixed bonds		FR0013342128	CARREFOUR SA CAFF 0 7/8 06/12/23	EUR			1,500,000
Fixed bonds		XS1179916017	CARREFOUR SA CAFF 1 1/4 06/03/25	EUR			1,700,000
Fixed bonds		XS1529934801	CETIN FINANCE BV CETIN 1.423 12/06/21	EUR			1,250,000
Fixed bonds		XS1733226747	CHEUNG KONG INFRA FIN BV CKINF 1 12/12/24	EUR			1,000,000
Fixed bonds		XS1881574591	CIE DE SAINT-GOBAIN SGOFP 0 7/8 09/21/23	EUR			1,300,000
Fixed bonds		XS2057069762	CK HUTCHISON GROUP CKHGH 1 1/8 10/17/28	EUR			1,000,000
Fixed bonds		XS2233154538	COCA-COLA CO/THE KO 0 1/8 03/15/29	EUR		500,000	2,200,000
Fixed bonds		XS2307864020	COCA-COLA CO/THE KO 1 03/09/41	EUR		700,000	4,050,000
Fixed bonds		XS2188805688	COVESTRO AG COVEGR 0 7/8 02/03/26	EUR			2,000,000
Fixed bonds		XS1377763161	COVESTRO AG COVEGR 1 10/07/21	EUR			500,000
Fixed bonds		XS2290544068	CPI PROPERTY GROUP SA CPIPGR 1 1/2 01/27/31	EUR		3,500,000	3,500,000
Fixed bonds		XS2345982362	CREDIT SUISSE AG LONDON CS 0 1/4 01/05/26	EUR			1,200,000
Fixed bonds		CH0591979627	CREDIT SUISSE GROUP AG CS 0 5/8 01/18/33	EUR			1,800,000
Fixed bonds		CH0537261858	CREDIT SUISSE GROUP AG CS 3 1/4 04/02/26	EUR			1,500,000
Fixed bonds		FR0013216900	DANONE SA BNFP 0.424 11/03/22	EUR			700,000
Fixed bonds		FR0014006FE2	DANONE SA BNFP 0.52 11/09/30	EUR		2,200,000	2,200,000

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Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		XS2193666042	DEUTSCHE BAHN FIN GMBH DBHNGR 0 3/8 06/23/29	EUR			1,000,000
Fixed bonds		XS2331271242	DEUTSCHE BAHN FIN GMBH DBHNGR 0 5/8 04/15/36	EUR			2,600,000
Fixed bonds		XS2391406530	DEUTSCHE BAHN FIN GMBH DBHNGR 0.35 09/29/31	EUR		1,600,000	1,600,000
Fixed bonds		XS1388661735	DEUTSCHE POST AG DPWGR 1 1/4 04/01/26	EUR			1,500,000
Fixed bonds		DE000A2LQRS3	DEUTSCHE TELEKOM AG DT 2 1/4 03/29/39	EUR			800,000
Fixed bonds		XS1828032513	DEUTSCHE TELEKOM INT FIN DT 0 5/8 12/01/22	EUR			2,500,000
Fixed bonds		XS2050406094	DH EUROPE FINANCE II DHR 0 3/4 09/18/31	EUR			2,000,000
Fixed bonds		XS2050404800	DH EUROPE FINANCE II DHR 0.45 03/18/28	EUR		930,000	3,600,000
Fixed bonds		XS2240063730	DIAGEO CAPITAL BV DGELN 0 1/8 09/28/28	EUR		1,500,000	1,500,000
Fixed bonds		XS1719154574	DIAGEO FINANCE PLC DGELN 0 1/2 06/19/24	EUR			1,800,000
Fixed bonds		XS2079723552	DNB BANK ASA DNBNO 0.05 11/14/23	EUR			1,700,000
Fixed bonds		XS2360881549	DSV FINANCE BV DSVDC 0 3/4 07/05/33	EUR		1,000,000	1,000,000
Fixed bonds		XS2458285355	DSV FINANCE BV DSVDC 1 3/8 03/16/30	EUR		600,000	600,000
Fixed bonds		XS2047500769	E.ON SE EOANGR 0 08/28/24	EUR			2,200,000
Fixed bonds		XS2069380991	E.ON SE EOANGR 0 1/4 10/24/26	EUR			1,000,000
Fixed bonds		XS2077546682	E.ON SE EOANGR 0 5/8 11/07/31	EUR			2,200,000
Fixed bonds		XS2433244246	E.ON SE EOANGR 0 7/8 10/18/34	EUR		3,400,000	3,400,000
Fixed bonds		XS2327420977	E.ON SE EOANGR 0.6 10/01/32	EUR		2,100,000	2,100,000
Fixed bonds		FR0013213295	ELECTRICITE DE FRANCE SA EDF 1 10/13/26	EUR			900,000
Fixed bonds		FR0014006UO0	ELECTRICITE DE FRANCE SA EDF 1 11/29/33	EUR		1,100,000	1,100,000
Fixed bonds		FR0013465424	ELECTRICITE DE FRANCE SA EDF 2 12/09/49	EUR			800,000
Fixed bonds		XS2386186063	ELI LILLY & CO LLY 0 1/2 09/14/33	EUR		2,900,000	2,900,000
Fixed bonds		XS2386186576	ELI LILLY & CO LLY 1 1/8 09/14/51	EUR		1,600,000	1,600,000
Fixed bonds		XS2075938006	ELI LILLY & CO LLY 1.7 11/01/49	EUR			700,000
Fixed bonds		XS2035564629	ENBW ENERGIE BADEN - WU ENBW 1 5/8 08/05/2079	EUR			2,000,000
Fixed bonds		XS2390400633	ENEL FINANCE INTL NV ENELIM 0 05/28/26	EUR		1,700,000	1,700,000
Fixed bonds		XS2353182293	ENEL FINANCE INTL NV ENELIM 0 1/2 06/17/30	EUR			1,200,000
Fixed bonds		XS2390400716	ENEL FINANCE INTL NV ENELIM 0 3/8 05/28/29	EUR		1,000,000	1,000,000
Fixed bonds		XS2432293756	ENEL FINANCE INTL NV ENELIM 0 7/8 01/17/31	EUR		1,000,000	1,000,000
Fixed bonds		XS2353182376	ENEL FINANCE INTL NV ENELIM 0 7/8 06/17/36	EUR			1,000,000
Fixed bonds		FR0012602753	ENGIE SA ENGIFP 0 1/2 03/13/22	EUR			1,800,000
Fixed bonds		XS2344735811	ENI SPA ENIIM 0 3/8 06/14/28	EUR			1,200,000
Fixed bonds		XS2304675791	EP INFRASTRUCTURE AS ENAPHO 1.816 03/02/31	EUR		500,000	1,100,000
Fixed bonds		XS2178833690	EQUINOR ASA EQNR 1 3/8 05/22/32	EUR			2,000,000
Fixed bonds		XS2386650274	ERG SPA ERGIM 0 7/8 09/15/31	EUR		700,000	700,000
Fixed bonds		AT0000A2JAF6	ERSTE GROUP BANK AG ERSTBK 0.05 09/16/25	EUR			1,800,000
Fixed bonds		AT0000A2J645	ERSTE GROUP BANK AG ERSTBK 1 5/8 09/08/31	EUR			2,000,000
Fixed bonds		XS1584122680	ESSITY AB ESSITY 0 5/8 03/28/22	EUR			800,000
Fixed bonds		XS1584122763	ESSITY AB ESSITY 1 5/8 03/30/27	EUR			4,500,000
Fixed bonds		XS1651444140	EUROFINS SCIENTIFIC SE ERFFP 2 1/8 07/25/24	EUR			693,000
Fixed bonds		FR00140005C6	EUTELSAT SA ETLFP 1 1/2 10/13/28	EUR		700,000	1,600,000
Fixed bonds		XS1170787797	EVONIK INDUSTRIES AG EVKGR 1 01/23/23	EUR			1,000,000
Fixed bonds		XS2325562424	FRESENIUS FIN IRELAND PL FREGR 0 10/01/25	EUR			600,000
Fixed bonds		XS2237447961	FRESENIUS SE & CO KGAA FREGR 1 1/8 01/28/33	EUR			1,000,000
Fixed bonds		XS2408033210	GAZPROM PJSC (GAZ FN) GAZPRU 1.85 11/17/28	EUR		2,300,000	2,300,000
Fixed bonds		XS1612542826	GENERAL ELECTRIC CO GE 0 7/8 05/17/25	EUR			1,000,000
Fixed bonds		XS1612543121	GENERAL ELECTRIC CO GE 1 1/2 05/17/29	EUR			3,000,000
Fixed bonds		XS2170609403	GLAXOSMITHKLINE CAPITAL GSK 0 1/8 05/12/23	EUR			3,000,000
Fixed bonds		XS2441552192	GOLDMAN SACHS GROUP INC GS 1 1/4 02/07/29	EUR		2,700,000	2,700,000
Fixed bonds		BE0002767482	GRP BRUXELLES LAMBERT SA GBLBBB 0 1/8 01/28/31	EUR			1,000,000
Fixed bonds		XS2462324828	GSK CONSUMER HEALTHCARE HALEON 1 3/4 03/29/30	EUR		1,000,000	1,000,000
Fixed bonds		XS1589806907	HEIDELBERGCEMENT FIN LUX HEIGR 1 5/8 04/07/26	EUR			1,400,000

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		XS2397252011	HEIMSTADEN BOSTAD TRESRY HEIBOS 1 5/8 10/13/31	EUR		1,500,000	1,500,000
Fixed bonds		XS2433135543	HOLDING D'INFRASTRUCTURE HITTFP 1.475 01/18/31	EUR		1,100,000	1,100,000
Fixed bonds		DE000A3H3GE7	HOWOGE WOHNUNGS HOWOGE 0 11/01/24	EUR		1,100,000	1,100,000
Fixed bonds		DE000A3H3GF4	HOWOGE WOHNUNGS HOWOGE 0 5/8 11/01/28	EUR		1,800,000	1,800,000
Fixed bonds		AT0000A2XG57	HYPO NOE LB NOE WIEN AG HYN0E 1 3/8 04/14/25	EUR		1,000,000	1,000,000
Fixed bonds		XS1575444622	IBERDROLA FINANZAS SAU IBESM 1 03/07/25	EUR			1,000,000
Fixed bonds		XS2455983861	IBERDROLA FINANZAS SAU IBESM 1 3/8 03/11/32	EUR		1,500,000	1,500,000
Fixed bonds		XS2244941147	IBERDROLA INTL BV IBESM 2 1/4 PERP	EUR			3,000,000
Fixed bonds		FR0013518420	ILIAD SA ILDFP 2 3/8 06/17/26	EUR			1,000,000
Fixed bonds		FR0013231768	IMERYS SA NK 1 1/2 01/15/27	EUR			1,000,000
Fixed bonds		XS2320459063	IMPERIAL BRANDS FIN NETH IMBLN 1 3/4 03/18/33	EUR			1,200,000
Fixed bonds		XS2390506546	ING GROEP NV INTNED 0 3/8 09/29/28	EUR		1,600,000	1,600,000
Fixed bonds		XS2413697140	ING GROEP NV INTNED 0 7/8 11/29/30	EUR		3,100,000	3,100,000
Fixed bonds		XS2398789110	IREN SPA IREIM 0 1/4 01/17/31	EUR		1,600,000	1,600,000
Fixed bonds		XS1881533563	IREN SPA IREIM 1.95 09/19/25	EUR			1,300,000
Fixed bonds		XS2461234622	JPMORGAN CHASE & CO JPM 1.963 03/23/30	EUR		2,300,000	2,300,000
Fixed bonds		XS2238783422	JT INTL FIN SERVICES BV JAPTOB 2 3/8 04/07/2081	EUR			600,000
Fixed bonds		XS2193978363	KONINKLIJKE DSM NV DSM 0 1/4 06/23/28	EUR			1,600,000
Fixed bonds		XS2001175657	KONINKLIJKE PHILIPS NV PHIANA 0 1/2 05/22/26	EUR			1,500,000
Fixed bonds		XS2475954579	KONINKLIJKE PHILIPS NV PHIANA 1 7/8 05/05/27	EUR		2,200,000	2,200,000
Fixed bonds		XS2475958059	KONINKLIJKE PHILIPS NV PHIANA 2 1/8 11/05/29	EUR		700,000	700,000
Fixed bonds		XS1405784015	KRAFT HEINZ FOODS CO KHC 2 1/4 05/25/28	EUR		600,000	1,800,000
Fixed bonds		FR0014006JQ8	LA POSTE SA FRPTT 0 07/18/29	EUR		2,800,000	2,800,000
Fixed bonds		FR0014001IP3	LA POSTE SA FRPTT 0 5/8 01/18/36	EUR			1,600,000
Fixed bonds		FR0013508686	LA POSTE SA FRPTT 0 5/8 10/21/26	EUR			1,400,000
Fixed bonds		XS2383886947	LANXESS AG LXSGR 0 09/08/27	EUR		3,500,000	3,500,000
Fixed bonds		XS2415386726	LANXESS AG LXSGR 0 5/8 12/01/29	EUR		1,300,000	1,300,000
Fixed bonds		XS2177021271	LINDE FINANCE BV LIN 0 1/4 05/19/27	EUR			4,000,000
Fixed bonds		XS1362384262	LINDE INC/CT LIN 1.2 02/12/24	EUR			800,000
Fixed bonds		XS2391861064	LINDE PLC LIN 0 3/8 09/30/33	EUR		2,100,000	2,100,000
Fixed bonds		XS2332552541	LOUIS DREYFUS FINANCE BV LOUDRE 1 5/8 04/28/28	EUR		1,200,000	1,200,000
Fixed bonds		XS1725633413	MCDONALD'S CORP MCD 1 1/2 11/28/29	EUR			500,000
Fixed bonds		XS1403264374	MCDONALD'S CORP MCD 1 11/15/23	EUR			1,000,000
Fixed bonds		XS2238787415	MEDTRONIC GLOBAL HLDINGS MDT 0 10/15/25	EUR			1,500,000
Fixed bonds		DE000A2R9ZU9	MERCEDES-BENZ INT FINCE MBGGR 0 5/8 05/06/27	EUR			4,000,000
Fixed bonds		DE000A289XH6	MERCEDES-BENZ INT FINCE MBGGR 1 5/8 08/22/23	EUR			1,500,000
Fixed bonds		XS2329143510	MIZUHO FINANCIAL GROUP MIZUHO 0.184 04/13/26	EUR			1,600,000
Fixed bonds		XS2232045463	MOL HUNGARIAN OIL & GAS MOLHB 1 1/2 10/08/27	EUR		600,000	600,000
Fixed bonds		XS1401114811	MOL HUNGARIAN OIL & GAS MOLHB 2 5/8 04/28/23	EUR			1,200,000
Fixed bonds		XS1989375503	MORGAN STANLEY MS 0.637 07/26/24	EUR			1,400,000
Fixed bonds		XS2221845683	MUNICH RE MUNRE 1 1/4 05/26/41	EUR			2,200,000
Fixed bonds		XS2369906644	NASDAQ INC NDAQ 0.9 07/30/33	EUR		1,100,000	1,100,000
Fixed bonds		XS1864037541	NATIONAL GRID NA INC NGGLN 0 3/4 08/08/23	EUR			1,400,000
Fixed bonds		XS2200513070	NATL GRID ELECT TRANS NGGLN 0.823 07/07/32	EUR			1,800,000
Fixed bonds		XS2355599197	NATWEST MARKETS PLC NWG 0 1/8 06/18/26	EUR			2,000,000
Fixed bonds		FI4000261201	NESTE OYJ NESVFH 1 1/2 06/07/24	EUR			2,000,000
Fixed bonds		XS2462321303	NESTLE FINANCE INTL LTD NESNVX 1 1/4 03/29/31	EUR		1,900,000	1,900,000
Fixed bonds		XS2323295563	NIDEC CORP NIDEC 0.046 03/30/26	EUR		1,651,000	1,651,000
Fixed bonds		XS2321526480	NORDEA BANK ABP NDASS 0 1/2 03/19/31	EUR			1,000,000
Fixed bonds		XS2441247041	NOVO NORDISK FINANCE NL NOV0B 1 3/8 03/31/30	EUR		1,050,000	1,050,000
Fixed bonds		XS2305026929	NTT FINANCE CORP NTT 0.342 03/03/30	EUR			2,500,000
Fixed bonds		AT0000A28HX3	OBERBANK AG OBERBK 0 3/4 06/19/26	EUR		1,400,000	2,300,000

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Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		XS1294342792	OMV AG OMVAV 5 1/4 PERP	EUR			2,000,000
Fixed bonds		XS2197342129	OP CORPORATE BANK PLC OPBANK 0 1/8 07/01/24	EUR			1,400,000
Fixed bonds		FR0014004A06	ORANGE SA ORAFP 0 3/4 06/29/34	EUR			4,500,000
Fixed bonds		FR0013241536	ORANGE SA ORAFP 0 3/4 09/11/23	EUR			1,000,000
Fixed bonds		FR001400AF72	ORANGE SA ORAFP 2 3/8 05/18/32	EUR		900,000	900,000
Fixed bonds		XS0910943983	ORIGIN ENERGY FINANCE ORGAU 3 04/05/23	EUR			500,000
Fixed bonds		XS1082660744	ORLEN CAPITAL AB PKNPW 2 1/2 06/30/21	EUR			2,000,000
Fixed bonds		XS2242633258	PEPSICO INC PEP 0.4 10/09/32	EUR			1,900,000
Fixed bonds		FR0013456431	PERNOD RICARD SA RIFP 0 1/2 10/24/27	EUR			2,500,000
Fixed bonds		XS2035474126	PHILIP MORRIS INTL INC PM 0.8 08/01/31	EUR			800,000
Fixed bonds		XS1314318301	PROCTER & GAMBLE CO/THE PG 1 1/8 11/02/23	EUR			800,000
Fixed bonds		XS2439004685	PROLOGIS EURO FINANCE PLD 1 1/2 02/08/34	EUR		900,000	900,000
Fixed bonds		XS2430287529	PROSUS NV PRXNA 1.207 01/19/26	EUR		800,000	800,000
Fixed bonds		XS2360853332	PROSUS NV PRXNA 1.288 07/13/29	EUR		2,300,000	2,300,000
Fixed bonds		BE0002273424	PROXIMUS SADP PROXBB 0 1/2 03/22/22	EUR			1,000,000
Fixed bonds		XS2381599898	RAIFFEISEN BANK INTL RBAIV 0.05 09/01/27	EUR		1,700,000	1,700,000
Fixed bonds		XS2353473692	RAIFFEISEN BANK INTL RBAIV 1 3/8 06/17/33	EUR		2,000,000	3,000,000
Fixed bonds		FR0013448669	RCI BANQUE SA RENAUL 0 1/4 03/08/23	EUR			1,500,000
Fixed bonds		XS2343540519	RED ELECTRICA FIN SA UNI REESM 0 1/2 05/24/33	EUR			1,200,000
Fixed bonds		XS2126161681	RELX FINANCE BV RELLN 0 03/18/24	EUR		250,000	250,000
Fixed bonds		XS2178457425	RICHEMONT INTERNATIONAL CFRVX 1 5/8 05/26/40	EUR		1,000,000	1,000,000
Fixed bonds		XS1720806774	RLB OBEROESTERREICH RFLBOB 0 3/4 05/22/23	EUR			1,900,000
Fixed bonds		XS1371715118	ROCHE FINANCE EUROPE BV ROSW 0 1/2 02/27/23	EUR			1,500,000
Fixed bonds		XS2031862076	ROYAL BANK OF CANADA RY 0 1/8 07/23/24	EUR		500,000	1,700,000
Fixed bonds		XS2472603740	ROYAL BANK OF CANADA RY 2 1/8 04/26/29	EUR		800,000	800,000
Fixed bonds		XS2344385815	RYANAIR DAC RYAUD 0 7/8 05/25/26	EUR		600,000	1,600,000
Fixed bonds		FR0013409844	SANOFI SANFP 0 7/8 03/21/29	EUR			2,100,000
Fixed bonds		FR0013505104	SANOFI SANFP 1 04/01/25	EUR		900,000	2,000,000
Fixed bonds		XS2182067350	SCANIA CV AB SCANIA 2 1/4 06/03/25	EUR			800,000
Fixed bonds		XS1796208632	SES SA SESGFP 1 5/8 03/22/26	EUR		1,300,000	1,300,000
Fixed bonds		XS2358724123	SES SA SESGFP 1 5/8 03/22/26	EUR			1,300,000
Fixed bonds		XS2170386853	SHELL INTERNATIONAL FIN RDSALN 1 1/4 11/11/32	EUR			1,500,000
Fixed bonds		XS2182055181	SIEMENS FINANCIERINGSMAT SIEGR 0 1/4 06/05/24	EUR			1,500,000
Fixed bonds		XS2182049291	SIEMENS FINANCIERINGSMAT SIEGR 0 1/8 06/05/22	EUR			1,000,000
Fixed bonds		XS1321424670	SKY LTD CMCSA 2 1/4 11/17/25	EUR			1,000,000
Fixed bonds		XS2433211310	SNAM SPA SRGIM 0 3/4 06/20/29	EUR		1,000,000	1,000,000
Fixed bonds		FR0014001GA9	SOCIETE GENERALE SOCGEN 0 1/2 06/12/29	EUR			1,400,000
Fixed bonds		FR00140022B3	SOCIETE GENERALE SOCGEN 0 1/8 02/18/28	EUR			3,200,000
Fixed bonds		BE6282459609	SOLVAY SA SOLBBB 1 5/8 12/02/22	EUR			1,700,000
Fixed bonds		XS2079678400	STEDIN HOLDING NV STEDIN 0 1/2 11/14/29	EUR		700,000	1,900,000
Fixed bonds		AT0000A1C741	STRABAG SE STRAV 1 5/8 02/04/22	EUR			1,000,000
Fixed bonds		XS2265968284	SVENSKA HANDELSBANKEN AB SHBASS 0.01 12/02/27	EUR			1,700,000
Fixed bonds		XS1051076922	SWISSCOM AG (LUNAR FUNDI) SCMNXX 1 7/8 09/08/21	EUR			3,000,000
Fixed bonds		XS2197349645	TAKEDA PHARMACEUTICAL TACHEM 1 3/8 07/09/32	EUR		500,000	3,200,000
Fixed bonds		XS2441574089	TELEFONAKTIEBOLAGET LM E ERICB 1 1/8 02/08/27	EUR		800,000	800,000
Fixed bonds		XS1395057430	TELSTRA CORP LTD TLSAU 1 1/8 04/14/26	EUR		900,000	900,000
Fixed bonds		XS2348325494	TENNET HOLDING BV TENN 0 1/2 06/09/31	EUR			1,100,000
Fixed bonds		XS2262065233	TENNET HOLDING BV TENN 0 1/2 11/30/40	EUR		300,000	1,600,000
Fixed bonds		XS2262065159	TENNET HOLDING BV TENN 0 1/8 11/30/32	EUR			1,000,000
Fixed bonds		XS2478299469	TENNET HOLDING BV TENN 2 3/4 05/17/42	EUR		700,000	700,000
Fixed bonds		XS2207430120	TENNET HOLDING BV TENN 2.374 PERP	EUR			1,300,000
Fixed bonds		XS2086868010	TESCO CORP TREASURY SERV TSCOLN 0 7/8 05/29/26	EUR			1,400,000

Type of security	OGAW/§ 166	ISIN	Security title	Currency		Purchases Additions	Sales Disposals
Fixed bonds		XS2248451200	THAMES WATER UTIL FIN THAMES 0.19 10/23/23	EUR			1,000,000
Fixed bonds		XS2366415110	THERMO FISHER SC FNCE I TMO 1 1/8 10/18/33	EUR		4,900,000	4,900,000
Fixed bonds		XS2058556619	THERMO FISHER SCIENTIFIC TMO 0 7/8 10/01/31	EUR			4,000,000
Fixed bonds		XS2153406868	TOTALENERGIES CAP INTL TTEFP 1.491 04/08/27	EUR			800,000
Fixed bonds		XS1978200639	TOYOTA FINANCE AUSTRALIA TOYOTA 0 1/4 04/09/24	EUR			1,300,000
Fixed bonds		XS2430284930	TOYOTA FINANCE AUSTRALIA TOYOTA 0.44 01/13/28	EUR		1,700,000	1,700,000
Fixed bonds		FR0014000O87	UBISOFT ENTERTAINMENT SA UBIFP 0.878 11/24/27	EUR			1,400,000
Fixed bonds		XS2326546350	UBS AG LONDON UBS 0 1/2 03/31/31	EUR		500,000	1,900,000
Fixed bonds		CH0595205524	UBS GROUP AG UBS 0 1/4 02/24/28	EUR			1,000,000
Fixed bonds		XS2418392143	UNIQA INSURANCE GROUP AG UQA 2 3/8 12/09/41	EUR		600,000	600,000
Fixed bonds		XS1492458044	UTAH ACQUISITION SUB VTRS 3 1/8 11/22/28	EUR			2,000,000
Fixed bonds		XS2133390521	VATTENFALL AB VATFAL 0.05 10/15/25	EUR		1,300,000	3,400,000
Fixed bonds		FR0013452620	VEOLIA ENVIRONNEMENT SA VIEFP 0 1/2 10/14/31	EUR			800,000
Fixed bonds		FR0013476595	VEOLIA ENVIRONNEMENT SA VIEFP 0.664 01/15/31	EUR		200,000	2,200,000
Fixed bonds		XS1979280853	VERIZON COMMUNICATIONS VZ 0 7/8 04/08/27	EUR			3,300,000
Fixed bonds		XS1197336263	VESTAS WIND SYSTEMS A/S VWSDC 2 3/4 03/11/22	EUR			1,500,000
Fixed bonds		AT0000A2QL75	VIENNA INSURANCE GRP AGW VIGAV 1 03/26/36	EUR			1,400,000
Fixed bonds		FR0014004FR9	VINCI SA DGFP 0 1/2 01/09/32	EUR		3,000,000	3,000,000
Fixed bonds		AT0000A27LQ1	VOESTALPINE AG VOEAV 1 3/4 04/10/26	EUR		1,600,000	1,600,000
Fixed bonds		XS1944390241	VOLKSWAGEN BANK GMBH VW 1 7/8 01/31/24	EUR			2,800,000
Fixed bonds		XS2374594823	VOLKSWAGEN FIN SERV AG VW 0 3/8 02/12/30	EUR		1,300,000	1,300,000
Fixed bonds		XS2187689034	VOLKSWAGEN INTL FIN NV VW 3 1/2 PERP	EUR			1,900,000
Fixed bonds		XS1799938995	VOLKSWAGEN INTL FIN NV VW 3 3/8 PERP	EUR		1,000,000	4,000,000
Fixed bonds		XS2343822842	VOLKSWAGEN LEASING GMBH VW 0 3/8 07/20/26	EUR		500,000	4,200,000
Fixed bonds		XS2230884657	VOLVO TREASURY AB VLVY 0 1/8 09/17/24	EUR			1,800,000
Fixed bonds		XS2480958904	VOLVO TREASURY AB VLVY 1 5/8 09/18/25	EUR		600,000	600,000
Fixed bonds		DE000A3MP4V7	VONOVIA SE ANNGR 0 3/4 09/01/32	EUR		3,400,000	3,400,000
Fixed bonds		DE000A3E5MG8	VONOVIA SE ANNGR 0 3/8 06/16/27	EUR		700,000	1,500,000
Fixed bonds		DE000A3E5FR9	VONOVIA SE ANNGR 0 5/8 03/24/31	EUR		500,000	3,900,000
Fixed bonds		XS2167007249	WELLS FARGO & COMPANY WFC 1.338 05/04/25	EUR			1,500,000
Fixed bonds		XS2054210252	WINTERSHALL DEA FINANCE WNTRDE 1.332 09/25/28	EUR		1,100,000	2,600,000
Fixed bonds		XS2176562812	WPP FINANCE SA WPPLN 2 3/8 05/19/27	EUR			1,200,000
Floater		NL0000113587	ING GROEP NV INTNED FLOAT PERP	EUR			500,000
Floater		XS0764278528	MUNICH RE MUNRE 6 1/4 05/26/42	EUR			2,000,000
Floater		NO0010931181	SCATEC ASA SSONO FLOAT 08/19/25	EUR			900,000

1 Price gains and losses as of cut-off date.

Further information on securities lending transactions

- Overall risk (exposure) (securities loaned as of the reporting date versus fund volume):

1.10 %

Value of loaned securities: 5,253,489.41 EUR

Proportion of assets eligible for lending transactions: 1.14 %

On the reporting date Jun 30, 2022 the following securities had been lent:

ISIN	Security title	Regulated market	Currency	Asset class	Issuer	Rating	Volume Jun 30, 2022	Market value (incl. any interest accrued) Jun 30, 2022	Share of fund assets
FR0013453040	ALSTOM SA ALOFP 0 1/4 10/14/26	LISTED	EUR	Bonds	Alstom SA	bbb	900,000	806,165.43	0.17 %
XS1810653540	HEIDELBERGCEMENT FIN LUX HEIGR 1 3/4 04/24/28	LISTED	EUR	Bonds	HeidelbergCement Finance Luxembourg SA	bbb	1,200,000	1,063,181.55	0.22 %
XS1995795504	COCA-COLA HBC FINANCE BV CCHLN 1 5/8 05/14/31	LISTED	EUR	Bonds	Coca-Cola HBC Finance BV	bbb	2,000,000	1,659,703.73	0.35 %
XS2169281487	CRH FUNDING CRHID 1 5/8 05/05/30	LISTED	EUR	Bonds	CRH Funding BV	bbb	2,000,000	1,724,438.70	0.36 %

- Identity of the counterparties for securities lending transactions:

Raiffeisen Bank International AG (as a recognized securities lending system within the meaning of § 84 InvFG)

- Nature and value of eligible collateral received by the investment fund versus the counterparty risk:

Under the master agreement on securities lending transactions concluded between the management company and Raiffeisen Bank International AG, Raiffeisen Bank International AG is obliged to provide collateral for loaned securities. Bonds, equities and units in investment funds are permitted as collateral. The bonds used as collateral may be issued by sovereigns, supranational issuers and/or companies etc. No stipulations apply in relation to the terms of these bonds. Within the scope of provision of collateral, pursuant to § 4 of the Austrian Securities Lending and Repurchase Agreement Ordinance (Verordnung zu Wertpapierleih- und Pensionsgeschäften, WPV), diversification and correlation with risk diversification achieved through quantitative issuer limits in particular and appropriate liquidity for collateral for the purpose of tradability and realizability will be ensured. This collateral will be valued on each banking day, subject to an add-on compared to the valuation of the securities loaned from the fund in accordance with provisions of EU Regulation 575/2013 (CRR). For bonds, this add-on will be determined on the basis of the credit rating of the issuer and the remaining term of the bond and will amount to no less than 0.5 %. For equities and units in investment funds, this add-on will amount to 10.607 %. The value of the required collateral, thus calculated, will result in the ongoing overcollateralization of the fund's outstanding securities lending positions.

On the reporting date the collateral had the following makeup:

ISIN	Security title	Regulated market	Currency	Asset class	Issuer	Rating	Volume Jun 30, 2022	Market value in portfolio currency
US465410BX58	ITALY GOVT INT BOND ITALY 2 3/8 10/17/24	LISTED	USD	Bonds	Republic of Italy	bbb	10,000,000	9,201,603.28

In relation to securities lending transactions, the investment fund is not entirely collateralized by means of securities which are either issued or guaranteed by an EEA member state.

Collateral holding period: unlimited

Period of securities lending:

Duration / Days	< 1 day	1-7 days	7-30 days	30-90 days	90-360 days
	0 %	0 %	0 %	0 %	100 %

Country of counterparty (Raiffeisen Bank International AG): Austria

Settlement: bilateral

- Reuse of collateral:

Collateral received is not reused.

- Custody of collateral which the investment fund has received in connection with securities lending transactions:

The collateral will be held in a separate sub-account with the custodian bank/depositary for each fund.

- Custody of collateral which the investment fund has provided in connection with securities lending transactions:

Within the limits stipulated by law (§ 84 InvFG), the management company is merely permitted to lend securities to third parties. However, it is not permitted to borrow securities. Accordingly, the investment fund will not provide any collateral within the scope of securities lending transactions.

- Fees, direct and indirect operating costs and income of the investment fund resulting from securities lending transactions during the accounting period:

Income: 12,836.86 EUR (of which 100 % from securities lending transactions)

Costs: N/A

Further information on repurchase agreements

During the reporting period, no repurchase agreements were concluded on behalf of the fund. Accordingly, the information concerning repurchase agreements which is stipulated in § 8 of the Austrian Securities Lending and Repurchase Agreement Ordinance and Art. 13 of Regulation (EU) No. 2015/2365 is not required.

Total return swaps and similar derivative instruments

A total return swap is a credit derivative instrument. Income and fluctuations in the value of the underlying financial instrument (underlying instrument or reference asset) are exchanged for fixed interest payments.

The fund did not enter into total return swaps or similar derivative instruments in the period under review.

Calculation method for overall risk

Calculation method for overall risk	Simplified approach
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Remuneration paid to the employees of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. in EUR (financial year 2021 of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.)

Total number of employees	266
Number of risk-bearers	85
Fixed remuneration	25,112,638.19
Variable remuneration (bonuses)	3,210,149.24
Total remuneration for employees	28,322,787.43
of which remuneration for managing directors	1,536,933.79
of which remuneration for managers (risk-bearers)	2,400,247.91
of which remuneration for other risk-bearers	10,146,711.92
of which remuneration for employees in positions of control	132,831.51
of which remuneration for employees in the same income bracket as managing directors and risk-bearers due to their overall remuneration	0.00
Total remuneration for risk-bearers	14,216,725.13

- The remuneration guidelines ("remuneration guidelines") issued by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. serve as a binding framework for fulfillment of the remuneration policy and practice requirements stipulated in §§ 17 (a) to (c) of the Austrian Investment Fund Act (InvFG), § 11 of the Austrian Alternative Investment Fund Managers Act (AIFMG) and Enclosure 2 to § 11 AIFMG. Fixed and variable remuneration components are determined on the basis of these remuneration guidelines.

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has established a systematic, structured, differentiating and incentivizing compensation system which reflects the company's values as well as clear and consistent outline conditions. Its employees' compensation comprises fixed salary components as well as variable salary components for some positions. This remuneration – in particular, the variable salary component (where applicable) – reflects an objective organizational structure ("job grades").

Compensation is determined on the basis of regular market comparisons and in accordance with local remuneration practice. The goal is to encourage employees' long-term loyalty to the company while also promoting their performance and their development within the framework of a management or specialist career path.

At Raiffeisen Kapitalanlage-Gesellschaft m.b.H., an employee's basic salary (fixed remuneration) is non-discretionary remuneration which does not vary in accordance with the performance of the company (earnings before interest and tax) or of the specific employee (individual target achievement). It primarily reflects relevant professional experience and organizational responsibility, as outlined in the employee's job description as part of his terms of employment. The employee's fixed salary is determined on the basis of his market value, his individual qualifications and the position which he holds at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. Raiffeisen Kapitalanlage-Gesellschaft m.b.H. uses all of the standard remuneration management instruments (e.g. domestic and foreign remuneration studies, salary bands, position grading).

The employee's variable salary reflects the achievement of company and performance targets which are specified and reviewed within the scope of a performance management process. Employees' targets are specified on the basis of the company's strategic targets, the targets of their organizational unit or department and their function. Target agreements are concluded and the employee's level of target achievement (= performance) is determined through annual performance appraisals ("MBO system").

The target structure at Raiffeisen Kapitalanlage-Gesellschaft m.b.H. differentiates between qualitative targets – which include individual targets or division and department targets – and quantitative targets, e.g. performance and income targets, and also quantifiable project targets. Every manager is also assigned management targets. Quantitative one-year or multiple-year targets also apply within the scope of the company's core activities of sales and fund management.

- Since the performance period 2015, in accordance with the regulatory requirements a portion of the variable remuneration for risk-bearers is paid out in the form of units in an investment fund managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. In addition, as required by law portions of the variable remuneration of risk-bearers are deferred and paid out over a period of several years.
- The supervisory board of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. resolves the general remuneration policy principles specified by the remuneration committee, reviews them at least once a year and is responsible for their implementation and for monitoring of this issue. The supervisory board most recently fulfilled this duty on Nov 25, 2021. It has not identified any need for changes or any irregularities in relation to the remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- In addition, at least once per year a central and independent internal review determines whether the company's remuneration policy has been implemented in accordance with the applicable remuneration regulations and procedures. The internal auditing division of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. published its most recent report on Aug 09, 2022. This report has not resulted in any material findings concerning the remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- The remuneration policy of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has not been subject to any significant changes in the reporting period.

Remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H.

- The remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. support the business strategy and the long-term goals, interests and values of the company and of the investment funds managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H.
- The remuneration principles of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. include measures to avoid conflicts of interest.
- The remuneration principles and policies of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. are consistent with and promote sound and effective risk-taking practices and avoid incentives for any inappropriate risk-taking propensity which exceed the level of risk tolerated by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. or the investment funds under its management.
- The total amount of variable remuneration will not limit the capacity of Raiffeisen Kapitalanlage-Gesellschaft m.b.H. to strengthen its capital base.
- Variable remuneration is not paid by means of instruments or methods which facilitate circumvention of applicable legal requirements.
- Employees in positions of control are rewarded irrespective of the business unit which they supervise, they have an appropriate level of authority and their remuneration is determined on the basis of the fulfillment of their organizational targets in connection with their functions, irrespective of the results of the business activities under their supervision.

- Guaranteed variable remuneration is not consistent with sound risk management or the “pay-for-performance” principle and should not be included in future remuneration plans. Guaranteed variable remuneration is the exception:; This is only provided in connection with new hirings and only where Raiffeisen Kapitalanlage-Gesellschaft m.b.H. has a sound and strong capital base. It is limited to the first year of employment.
- Any payments relating to the premature termination of a contract must reflect the performance realized over the relevant period of time and must not reward failures or misconduct.

Raiffeisen Kapitalanlage-Gesellschaft m.b.H. complies with the code of conduct for the Austrian investment fund industry 2012.

Vienna, 20 October 2022

Raiffeisen Kapitalanlage-Gesellschaft m.b.H.



Mag. Rainer Schnabl



Mag. (FH) Dieter Aigner



Ing. Michal Kustra

Audit opinion

Report on the annual fund report

Audit opinion

We have audited the annual fund report issued by Raiffeisen Kapitalanlage-Gesellschaft m.b.H., Vienna, for its fund Raiffeisen 304 - Euro Corporates , consisting of the portfolio of investments as of June 30, 2022, the income statement for the financial year ending as of this date and the other disclosures required under Annex I Schedule B of the 2011 Austrian Investment Fund Act (Investmentfondsgesetz, InvFG).

In our view, the annual fund report complies with applicable statutory requirements and provides a true and fair view of the net assets and financial position as of June 30, 2022 as well as the earnings position for the fund for the financial year ending as of this date, in compliance with Austrian commercial law, the provisions of InvFG 2011.

Basis for the audit opinion

We performed our audit in accordance with § 49 (5) InvFG 2011 in accordance with Austrian principles of orderly auditing. These principles require application of the International Standards on Auditing (ISA). Our responsibilities on the basis of these requirements and standards are outlined in further detail in the “Responsibilities of the auditor for the audit of the annual fund report” section of our audit certificate. We are independent from the company, in compliance with Austrian commercial law and professional standards, and we have fulfilled our other professional duties in accordance with these requirements. In our view, we have obtained sufficient and suitable audit documentation as a basis for our audit opinion. In our view, the documentation we have obtained up to the date of this audit certificate forms a sufficient and suitable basis for our audit opinion of the same date.

Other information

The company’s legal representatives are responsible for the other information provided. This other information comprises all of the information included in the annual fund report, with the exception of the portfolio of investments, the income statement, the other disclosures required under Annex I Schedule B InvFG 2011 and the audit certificate.

Our audit opinion for the annual fund report does not cover this other information, and we do not provide any sort of assurance in this regard.

In connection with our audit of the annual fund report, we have the responsibility to read such other information and, in doing so, assess whether this other information contains material inconsistencies with the annual fund report or with the knowledge obtained in our audit, or whether such information appears to be otherwise misrepresented.

If, on the basis of the work we have carried out in regard of the other information obtained prior to the date of the audit certificate, we conclude that a material misstatement of such other information exists, we are obliged to report the matter. We have nothing to report in this respect.

Responsibilities of the company's legal representatives and the supervisory board for the annual fund report

The company's legal representatives are responsible for the preparation of the annual fund report and for ensuring that it provides a true and fair view of the fund's net assets, financial and earnings position in compliance with Austrian commercial law and the provisions of InvFG 2011. The company's legal representatives are also responsible for the internal controls which they deem necessary in order to enable the preparation of an annual fund report which is free from material misrepresentations caused by fraudulent acts or errors.

The supervisory board is responsible for monitoring the company's accounting process in relation to the funds under its management.

Responsibilities of the auditor for the audit of the annual fund report

Our goals are to establish sufficient certainty as to whether the annual fund report as a whole is free from material misrepresentations caused by fraudulent acts or errors and to issue an audit certificate which includes our audit opinion. Sufficient certainty means a high level of certainty, but not a guarantee, that an orderly audit performed in accordance with the recognized Austrian principles, which require application of the ISA, will always uncover any material misrepresentation. Misrepresentations may result from malicious acts or on the basis of errors and will be deemed material where they may be reasonably expected, either individually or collectively, to influence the economic decisions made by users on the basis of this annual fund report.

As part of an audit complying with the recognized Austrian principles of orderly auditing, which require application of the ISA, we exercise due discretion throughout our audit and maintain a critical distance.

In addition, the following applies:

- We identify and assess the risks of material misrepresentations caused by fraudulent acts or errors in the annual fund report, plan audit activities in response to these risks, implement these activities and obtain audit documentation which is sufficient and suitable in order to serve as a basis for our audit opinion. The risk of material misrepresentations resulting from malicious acts not being uncovered is greater than the risk resulting from errors, since malicious acts may include collusive collaboration, falsifications, deliberate incompleteness, misleading representations or the suspension of internal controls.
- We obtain a picture of the internal control system which is relevant for the audit so as to plan audit activities which are adequate in the given circumstances, but not with the objective of providing an audit opinion regarding the effectiveness of the company's internal control system.
- We evaluate the adequacy of the accounting methods applied by the company's legal representatives as well as the reasonableness of the legal representatives' estimates in the accounting as well as the related disclosures.
- We evaluate the overall picture, the structure and the contents of the annual fund report including the disclosures and whether the annual fund report provides a true and fair view of the underlying business transactions and events.

We discuss matters with the supervisory board including the planned scope of the audit and its schedule as well as significant audit findings, including any significant shortcomings in the internal control system that we identify in the course of our audit.

Auditor in charge

The auditor in charge of the audit is Mr. Wilhelm Kovsca.

Vienna, 21 October 2022

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Wilhelm Kovsca
Auditor

Tax treatment

Once the new reporting framework comes into effect (from Jun 6, 2016), Österreichische Kontrollbank (OeKB) will prepare the details of the tax arrangements for the fund and publish them on my.oekb.at. The tax documents are available for downloading for all funds. The tax documents are also available on our website www.rcm.at. Please visit my.oekb.at for detailed information on offsettable and reimbursable foreign taxes.

Fund regulations

Fund regulations pursuant to the 2011 Austrian Investment Fund Act

The Austrian Financial Market Authority (FMA) has approved the fund regulations for the investment fund Raiffeisen 304 – Euro Corporates, a jointly owned fund pursuant to the 2011 Austrian Investment Fund Act, as amended (InvFG).

The investment fund is an undertaking for collective investment in transferable securities (UCITS) and is managed by Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (hereinafter: the “management company”) which is headquartered in Vienna.

Article 1 Fund units

The fund units are embodied in unit certificates with the character of financial instruments which are issued to bearer.

The unit certificates shall be represented by global certificates for each unit class. Actual securities are not issued.

Article 2 Custodian bank (depository)

Raiffeisen Bank International AG, Vienna, is the investment fund’s custodian bank (depository).

The custodian bank (depository) and other paying agents referred to in the prospectus are the paying agents for unit certificates.

Article 3 Investment instruments and principles

The following assets pursuant to InvFG may be selected for the investment fund.

The investment fund invests at least 51 % of its fund assets in the form of directly purchased corporate bonds as individual securities – i.e. which are not held indirectly through investment funds or through derivatives – in euro-denominated corporate bonds.

The following investment instruments are purchased for the fund assets, while complying with the investment focus outlined above.

Securities

The fund may purchase securities (including securities with embedded derivative instruments) as permitted by law.

Money market instruments

Money market instruments may comprise up to 49 % of the fund assets.

Securities and money market instruments

Not fully paid-in securities or money market instruments and subscription rights for such instruments or other not fully paid-in financial instruments may only be purchased for up to 10 % of the fund assets.

Securities and money market instruments may be purchased if they comply with the criteria concerning listing and trading on a regulated market or a securities exchange pursuant to InvFG.

Securities and money market instruments which do not fulfill the criteria laid down in the above paragraph may be purchased for up to 10 % of the fund assets in total.

Units in investment funds

Units in investment funds (UCITS, UCI) may each amount to up to 10 % of the fund assets – and up to 10 % of the fund assets in total – insofar as these UCITS or UCI do not for their part invest more than 10 % of their fund assets in units in other investment funds.

Derivative instruments

Derivative instruments may be used as part of the fund's investment strategy for up to 30 % of the fund assets and for hedging purposes.

Investment fund's risk measurement method

The investment fund applies the following risk measurement method:

Commitment approach

The commitment figure is calculated pursuant to the 3rd chapter of the 4th Austrian Derivatives Risk Calculation and Reporting Ordinance (*Derivate-Risikoberechnungs- und Meldeverordnung, DeRiMV*), as amended.

The overall risk for derivative instruments which are not held for hedging purposes is limited to 30 % of the overall net value of the fund assets.

Sight deposits or deposits at notice

Sight deposits and deposits at notice with terms not exceeding 12 months may amount to up to 49 % of the fund assets. No minimum bank balance is required.

Within the framework of restructuring of the fund portfolio and/or a justified assumption of impending losses for securities, the investment fund may hold a lower proportion of securities and a higher proportion of sight deposits or deposits at notice with terms not exceeding 12 months.

Short-term loans

The management company may take up short-term loans of up to 10 % of the fund assets for account of the investment fund.

Repos

Repurchase agreements may comprise up to 100 % of the fund assets.

Securities lending

Securities lending transactions may comprise up to 30 % of the fund assets.

Investment instruments may only be acquired uniformly for the entire investment fund, not for an individual unit class or for a group of unit classes.

However, this does not apply for currency hedge transactions. These transactions may only be entered into in relation to a single unit class. Expenses and income resulting from a currency hedge transaction shall exclusively be allocated to the relevant unit class.

Article 4 Issuance and redemption modalities

The unit value shall be calculated in EUR or the currency of the unit class.

The value of the units will be calculated on each banking day in Austria.

Issuance and subscription fee

Units will be issued on any banking day in Austria.

The issue price is the unit value plus a fee per unit of up to 5 % to cover the management company's issuing costs.

Unit issuance shall not in principle be subject to limitation; however, the management company reserves the right temporarily or entirely to discontinue its issuance of unit certificates.

The management company shall be entitled to introduce a graduated subscription fee.

Redemption and redemption fee

Units will be redeemed on any banking day in Austria.

The redemption price is based on the value of a unit. No redemption fee will be charged.

At the request of a unitholder, its unit shall be redeemed out of the investment fund at the applicable redemption price, against surrender of the unit certificate.

Article 5 Accounting year

The investment fund's accounting year runs from July 1 to June 30.

Article 6 Unit classes and appropriation of income

Income-distributing unit certificates, income-retaining unit certificates with payment of capital gains tax and income-retaining unit certificates without payment of capital gains tax may be issued for the investment fund.

Various classes of unit certificates may be issued for this investment fund. The management company may decide to establish unit classes or to issue units in a given unit class.

Appropriation of income for income-distributing unit certificates (income distribution)

Once costs have been covered, the income received during the past accounting year (interest and dividends) may be distributed at the discretion of the management company. Distribution may be waived subject to due consideration of the unitholders' interests. The distribution of income from the sale of assets of the investment fund including subscription rights shall likewise be at the discretion of the management company. A distribution from the fund assets and interim distributions are also permissible.

The fund assets may not through distributions fall below the minimum volume for a termination which is stipulated by law.

From September 15 of the following accounting year the amounts are to be distributed to the holders of income-distributing unit certificates. Any remaining balances shall be carried forward to a new account.

In any case, from September 15 an amount calculated pursuant to InvFG shall be paid out, to be used where applicable to meet any capital gains tax commitments on the distribution-equivalent return on those unit certificates, unless the management company ensures through appropriate proof from the custodians that at the time of payout the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for an exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

Appropriation of income in case of income-retaining unit certificates with payment of capital gains tax (income retention)

Income during the accounting year net of costs shall not be distributed. In case of income-retaining unit certificates, from September 15 an amount calculated pursuant to InvFG shall be paid out, to be used where applicable to meet any capital gains tax commitments on the distribution-equivalent return on those unit certificates, unless the management company ensures through appropriate proof from the custodians that at the time of payout the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for an exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

Appropriation of income in case of income-retaining unit certificates without payment of capital gains tax (full income retention)

Income during the accounting year net of costs shall not be distributed. No payment pursuant to InvFG will be made. September 15 of the following accounting year shall be the key date pursuant to InvFG in case of failure to pay capital gains tax on the annual income.

The management company shall ensure through appropriate proof from the custodians that at the time of payout the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for exemption as per § 94 of the Austrian Income Tax Act or for a capital gains tax exemption.

If these preconditions have not been met as of the payment date, the amount calculated pursuant to InvFG shall be paid out by the custodian bank in the form of credit.

Appropriation of income in case of income-retaining unit certificates without payment of capital gains tax (full income retention – foreign tranche)

Income-retaining unit certificates without payment of capital gains tax shall only be sold outside Austria.

Income during the accounting year net of costs shall not be distributed. No payment pursuant to InvFG will be made.

The management company shall ensure through appropriate proof that as of the payment date the unit certificates may only be held by unitholders who are either not subject to Austrian income or corporate income tax or who fulfill the requirements for exemption pursuant to § 94 of the Austrian Income Tax Act or for a capital gains tax exemption. This can be validly proved by the cumulative submission of statements from both the custodian bank and the management company that they are not aware of a sale to other persons.

Article 7 Management fee, reimbursement of expenses, liquidation fee

The management company shall receive for its management activity an annual remuneration of up to 1.50 % of the fund assets, calculated pro rata through June 30, 2019 on the basis of the values at the end of each month. This remuneration will be included in the calculation of the unit value on each day of stock exchange trading in the form of an accrual. From July 1, 2019 the remuneration is calculated, recorded and deducted monthly on the basis of the respective fund assets for each calendar day.

The management company is entitled to reimbursement of all expenses associated with its management of the fund.

The management company shall be entitled to introduce a graduated management fee.

The costs arising at the introduction of new unit classes for existing asset portfolios shall be deducted from the unit prices of the new unit classes.

In case of the liquidation of the investment fund, the liquidator shall receive remuneration amounting to 0.5 % of the fund assets.

Please refer to the prospectus for further information on this investment fund.

Appendix

List of stock exchanges with official trading and organized markets

1. Stock exchanges with official trading and organized markets in the member states of the EEA, as well as stock exchanges in European countries which are not EEA members that are considered to be equal to regulated markets

Each Member State is required to maintain an updated register of regulated markets authorized by it. This register is to be made available to the other member states and to the Commission.

According to this provision, the Commission is obliged to publish once a year a register of the regulated markets of which it has received notice.

Due to decreasing restrictions and to trading segment specialization, the register of "regulated markets" is undergoing great changes. In addition to the annual publication of a register in the official gazette of the European Union, the Commission will therefore provide an updated version on its official internet site.

1.1. The current register of regulated markets is available at:

https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg¹

1.2. The following stock exchanges are to be included in the register of regulated markets:

- | | | |
|--------|-------------|---|
| 1.2.1. | Luxembourg | Euro MTF Luxembourg |
| 1.2.2. | Switzerland | SIX Swiss Exchange AG, BX Swiss AG ² |

1.3. Recognized markets in the EEA pursuant to § 67 (2) item 2 InvFG:

Markets in the EEA classified as recognized markets by the relevant supervisory authorities.

NOTICE

As soon as the United Kingdom of Great Britain and Northern Ireland (UK) loses its status as an EEA member state upon its departure from the EU, the stock exchanges / regulated markets located there will consequently also lose their status as EEA stock exchanges / regulated markets. In this regard, we would like to point out the following stock exchanges and regulated markets located in the UK:

Cboe Europe Equities Regulated Market – Integrated Book Segment, London Metal Exchange, Cboe Europe Equities Regulated Market – Reference Price Book Segment, Cboe Europe Equities Regulated Market – Off-Book Segment, London Stock Exchange Regulated Market (derivatives), NEX Exchange Main Board (non-equity), London Stock Exchange Regulated Market, NEX Exchange Main Board (equity), Euronext London Regulated Market, ICE FUTURES EUROPE, ICE FUTURES EUROPE - AGRICULTURAL PRODUCTS DIVISION, ICE FUTURES EUROPE - FINANCIAL PRODUCTS DIVISION, ICE FUTURES EUROPE - EQUITY PRODUCTS DIVISION and Gibraltar Stock Exchange

In these fund regulations, they shall explicitly be regarded as selected stock markets or recognized regulated markets of a third country within the meaning of the 2011 Austrian Investment Fund Act and the UCITS Directive.

2. Stock exchanges in European states which are not members of the EEA

- | | | |
|------|-----------------------|---|
| 2.1. | Bosnia & Herzegovina: | Sarajevo, Banja Luka |
| 2.2. | Montenegro: | Podgorica |
| 2.3. | Russia: | Moscow Exchange |
| 2.4. | Serbia: | Belgrade |
| 2.5. | Turkey: | Istanbul (for Stock Market, "National Market" only) |

3. Stock exchanges in non-European states

- | | | |
|------|------------|--|
| 3.1. | Australia: | Sydney, Hobart, Melbourne, Perth |
| 3.2. | Argentina: | Buenos Aires |
| 3.3. | Brazil: | Rio de Janeiro, Sao Paulo |
| 3.4. | Chile: | Santiago |
| 3.5. | China: | Shanghai Stock Exchange, Shenzhen Stock Exchange |
| 3.6. | Hong Kong: | Hong Kong Stock Exchange |
| 3.7. | India: | Mumbai |
| 3.8. | Indonesia: | Jakarta |

¹ To open the register, in the left-hand column under "Entity type", select "Regulated market" and click "Search" (click "Show table columns" and "Update" as necessary). The link may be modified by the European Securities and Markets Authority (ESMA).

² Due to the expiry of equivalence for Swiss stock exchanges, SIX Swiss Exchange AG and BX Swiss AG are now included under Section 2 "Stock exchanges in European states which are not members of the EEA" until further notice.

3.9.	Israel:	Tel Aviv
3.10.	Japan:	Tokyo, Osaka, Nagoya, Kyoto, Fukuoka, Sapporo
3.11.	Canada:	Toronto, Vancouver, Montreal
3.12.	Colombia:	Bolsa de Valores de Colombia
3.13.	Korea:	Korea Exchange (Seoul, Busan)
3.14.	Malaysia:	Kuala Lumpur, Bursa Malaysia Berhad
3.15.	Mexico:	Mexico City
3.16.	New Zealand:	Wellington, Auckland
3.17.	Peru	Bolsa de Valores de Lima
3.18.	Philippines:	Philippine Stock Exchange
3.19.	Singapore:	Singapore Stock Exchange
3.20.	South Africa:	Johannesburg
3.21.	Taiwan:	Taipei
3.22.	Thailand:	Bangkok
3.23.	USA:	New York, NYCE American, New York Stock Exchange (NYSE), Philadelphia, Chicago, Boston, Cincinnati; Nasdaq
3.24.	Venezuela:	Caracas
3.25.	United Arab Emirates:	Abu Dhabi Securities Exchange (ADX)

4. Organized markets in states which are not members of the European Community

4.1.	Japan:	Over-the-counter market
4.2.	Canada:	Over-the-counter market
4.3.	Korea:	Over-the-counter market
4.4.	Switzerland:	Over-the-counter market of the members of the International Capital Market Association (ICMA), Zurich
4.5.	USA:	Over-the-counter market (subject to supervisory oversight, e.g. SEC, FINRA)

5. Stock exchanges with futures and options markets

5.1.	Argentina:	Bolsa de Comercio de Buenos Aires
5.2.	Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3.	Brazil:	Bolsa Brasileira de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
5.4.	Hong Kong:	Hong Kong Futures Exchange Ltd.
5.5.	Japan:	Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
5.6.	Canada:	Montreal Exchange, Toronto Futures Exchange
5.7.	Korea:	Korea Exchange (KRX)
5.8.	Mexico:	Mercado Mexicano de Derivados
5.9.	New Zealand:	New Zealand Futures & Options Exchange
5.10.	Philippines:	Manila International Futures Exchange
5.11.	Singapore:	The Singapore Exchange Limited (SGX)
5.13.	South Africa:	Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
5.15.	Turkey:	TurkDEX
5.16.	USA:	NYCE American, Chicago Board Options Exchange, Chicago Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, ICE Future US Inc. New York, Nasdaq, New York Stock Exchange, Boston Options Exchange (BOX)

Appendix

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